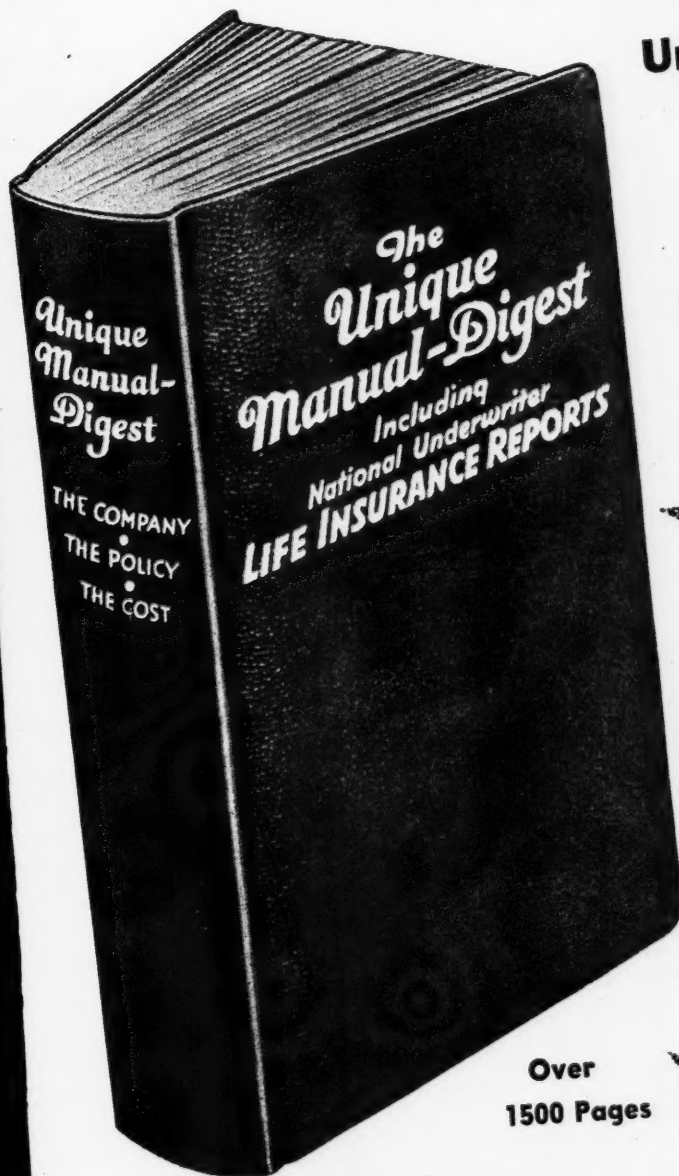


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FRIDAY, JULY 21, 1944

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The
**NATIONAL LIFE
AND ACCIDENT
Insurance Company, Inc.**



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It is not rare to find that four or five generations of the same family have been insured in our company.

Ever since 1875 we have been providing security for men and women—their children—and their children's children. Yes, in countless homes Prudential is a familiar name—a name in which people have confidence—a name which has become a tradition.



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N.A.L.U. Shows Gain of 3,139 in Membership

**Total Now 32,413—
Omaha Seeks Mid-Year—
Chairmen Named**

With a net gain in membership of 3,139 the National Association of Life Underwriters closed its 1943-44 fiscal year on June 30 with a total membership of 32,413, according to President Herbert A. Hedges. Thirty-nine states, Hawaii, and 229 local associations showed increase for the year and 27 other local units equalled their last year's figures. Twelve new units were created during the year and 10 units were reinstated, increasing the total number of units to 389, an all-time high.

In announcing the results Mr. Hedges praised the work of the national, state and local membership committees under the leadership of Clarence W. Wyatt of Boston, chairman, and Charles E. Cleaton of Los Angeles, vice-chairman of the N.A.L.U. membership committee. Mr. Hedges pointed out that the foregoing figures do not include several thousand members who are serving their country in the armed forces.

The Chicago association continued to maintain its position as the largest local association in the country. New York is in second place, followed by Pittsburgh, Boston, Los Angeles, Philadelphia, Cleveland, St. Louis, Detroit and Cincinnati.

Troy and Cincinnati Ahead

Troy showed the largest percentage of increase among the associations, and Cincinnati reported the largest numerical gain. The 10 top states in the order of their numerical strength are Pennsylvania, New York, Illinois, Ohio, California, Texas, Massachusetts, Missouri, Indiana and Michigan.

The states showing an increase over 1943 are Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Florida, Georgia, Idaho, Indiana, Kansas, Kentucky, Louisiana, Massachusetts, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington and Wisconsin.

Texas showed the largest numerical increase and North Carolina showed the largest percentage of gain among the states.

Pointing to the steady, almost consistent growth of the National association as an index of increasing interest and activity in its work by agents, Mr. Hedges stated that it is interesting to note that since the crash in 1929, when the N.A.L.U. boasted a membership of 18,199 with 219 organized local associations, its strength has increased by nearly 15,000 members and 173 units. "There has never been a time in our history when it was more important to maintain our organization mobilized at full strength. The many important problems facing our policyholders and our business demand that we do so," Mr. Hedges added.

Three important committee chairmanships have been announced by Mr.

(CONTINUED ON PAGE 18)

Discrimination Safeguards on Pension Trusts Given

WASHINGTON — Provisions necessary in pension and annuity plans to preclude termination from effecting discrimination between employees are outlined by Joseph D. Nunan, internal revenue commissioner, in collectors mimeograph No. 5717, which outlines the bureau's general policy and sets up a yardstick for use by revenue agents in passing upon pension and annuity plans of certain types. The mimeo is by way of answer to a number of inquiries concerning a provision in section 29, 165-4 of regulations 111, which takes notice of the fact that a pension or annuity plan may be terminated at the employer's will, and that this fact, in the circular 8's words, "may necessitate in certain cases some provisions in the plan to preclude such termination from effecting discrimination in favor of certain employees."

In order for a plan to meet requirements of section 165 (A) (4) of the internal revenue code, the mimeo points out, "the funds which may be used for benefits of employees who are officers, shareholders, supervisors, or highly compensated must be restricted so as to limit the possibility of discrimination in favor of such employees as to contributions and as to benefits actually payable in event of termination of the plan." The commissioner then proceeds to set up the following standards with respect to the above matter:

Standards Set Up

"(A) A plan established after Dec. 31, 1941, will generally be considered acceptable within the meaning of paragraph 2 if, at any time after July 31, 1944, and during the first 10 years after establishment of the plan, the employer contributions which may be used for benefits of any of the 25 highest paid employees whose anticipated annual pension or annuity under the plan exceeds \$1,500 are limited so that further employer contributions can be used for any such employee's benefits only if (A) the employer contributions which may be so used do not then exceed whichever of the following amounts is the greater (1) \$20,000 or (2) an amount computed by multiplying (A) 20% of his annual compensation or (B) \$10,000, whichever is the lesser, by the number of years since establishment of the plan, and (B) the full current costs of the plan have then been met.

Plans After Dec. 31, 1941

"4. A plan established after Dec. 31, 1941," continues the circular, "will also generally be considered acceptable within the meaning of paragraph 2 if it meets the conditions in paragraph 3 (quoted above) except the limits as to employer conditions in (A) of that paragraph, and such limits are exceeded only because of employer contributions made prior to Jan. 1, 1945, under a funding arrangement established in good faith prior to Aug. 1, 1944, and continued without increased rate of funding or otherwise taking undue advantage of the provisions set forth in this paragraph, and such arrangements are changed so that any time after Dec. 31, 1944, no more employer conditions may be used for the benefits of any of the employees mentioned in paragraph 3 (above) if the conditions in that paragraph would not then be met."

The mimeograph continues:

Excess Limit Situation

"5. A plan established after Dec. 31, 1941, will also generally be considered acceptable within the meaning of paragraph 2 if the employer contributions used for the benefits of any of the em-

ployes mentioned in paragraph 3 exceed the limits indicated above only to the extent of current retirement income benefits paid to such employees under the plan in accordance with the following conditions: (A) the employer contributions, which may be used for any such employee in accordance with the previously stated limits are applied to provide level amounts of annuity for him beginning at retirement (or, if he has already retired, beginning immediately); (B) the annuity thus provided is supplemented, to the extent necessary to provide the full retirement income benefits called for under the plan, by current payments to him as such benefits come due, and (C) such supplemental payments are made at any time only if either (1) the full current costs of the plan have then been met, or (2) the aggregate of such supplemental payments for all such employees does not exceed the aggregate employer contributions already made under the plan in the year then current. Where disability income benefits are provided under the plan, analogous provisions with respect to current payment of such benefits will be acceptable.

"6. Plans may meet the above conditions regardless of the method of funding any benefits and regardless of the amount of contributions made for any benefits if the amount of the employer contributions which may be used at any time in the first 10 years of the plan is limited in accordance with the above conditions. These conditions have no bearing on the amount of contributions which may at any time be deductible under section 23 (6) of the internal revenue code, as amended.

Changes Viewed as New Plan

"7. Where a plan or funding method has been changed so as to increase substantially the extent of possible discrimination as to contributions and as to ben-

(CONTINUED ON PAGE 18)

E. W. Baker Named N.A.L.U. Trustee

Edwin W. Baker, district manager industrial department of John Hancock

Mutual Life, Louisville, has been elected a trustee of the National Association of Life Underwriters to fill the vacancy caused by the resignation of Clarence W. Wyatt, who recently became a vice-president of John Hancock, in a mail vote of the members of the board.

Mr. Baker entered life insurance in 1921 as a debit agent of John Hancock. Two years later he was promoted to assistant manager and transferred to Minneapolis. He was appointed district manager in Louisville when his company entered Kentucky in 1926. He has been a member of the National association for 20 years. He has taken a leading and active part in the affairs of the Louisville association and for seven years he has served as its national committeeman. He was a motivating force behind the organization and development of the Kentucky state association. Last year he was chairman of the national nominating committee.



E. W. Baker

Pension Trust Plan Approval Decentralized

**Local Offices to Handle
Majority of 4,000
Applications on File**

WASHINGTON—As forecast in articles in THE NATIONAL UNDERWRITER, the Internal Revenue Bureau has decentralized to the field the job of acting upon pension trust plans becoming effective after Dec. 31, 1941. Earlier pension and profit-sharing plans effective before 1942 will continue to be handled by Washington internal revenue headquarters.

Under procedure now outlined by Joseph D. Nunan, Jr., internal revenue commissioner, it was stated that field offices of the bureau "will handle the vast majority of the nearly 4,000 plans on file" in an effort to expedite action on pension and profit-sharing plans, "with a view to making rulings on all pending cases before the end of 1944."

"A large staff of specially trained revenue agents throughout the country has been delegated authority to consider and rule upon all plans becoming effective after Dec. 31, 1941," the announcement continued. "This will enable employers to work out their plans conveniently and expeditiously with revenue agents in their own locality."

Field Agents Trained

The field agents have been trained here in several batches in recent months, with a view to securing uniformity in procedure and policy in disposing of pension and profit-sharing plans.

Heretofore, consideration of all such plans, centralized in Washington, has resulted in long-delayed action on thousands of plans, much to the consternation of insurance, pension, taxation and legal specialists.

In determining the policies to be followed by revenue field offices in handling pension cases, Commissioner Nunan said he hoped "to continue consultations with representatives of insurance companies, underwriters' associations and trust companies, who are familiar with the employers' problems in setting up and operating such plans."

A bureau statement explained that "heretofore, consideration of all such plans was centralized in Washington so that a group of specialists could formulate the policies affecting the highly complex legal and actuarial problems involved in these plans."

Bulk of Work to Field

It was added that this group "has now developed procedures and trained enough field agents so that it is possible to transfer the bulk of the work to the field offices where larger staffs and ready contact with employers should speed up the work."

It is entirely up to the individual employer to determine what kind of plan, if any, he wants for his employees, the commission emphasized.

"The only function of the Bureau of Internal Revenue," it was stated, "is to determine whether a plan adopted by an employer satisfies requirements of the revenue act of 1942 and so entitles the plan to tax exemption and entitles the employer to a deduction on his own in-

(CONTINUED ON PAGE 19)

Various Interests Study Action on Industry Status

C. of C. Board Discusses Insurance Situation; Life Companies Interested

WASHINGTON—There was informal discussion at the U. S. Chamber of Commerce board of directors' meeting here last week of issues presented by the U. S. Supreme Court insurance decisions and with relation to possible insurance legislation. However, the board took no action, it was reported, because the subject had not been presented formally to the board by the chamber's insurance committee or other committee for action.

It is reported that chamber directors felt final consideration of the subject by the board should await further clarification of the attitudes of the various segments and associations in the insurance industry, and should await specifically recommendations from the chamber's insurance committee.

No Formal Meeting Yet

The committee has not yet met formally on the present big insurance issue, it is explained. Its first meeting of the 1944-45 season, scheduled for Washington, Sept. 21, is not called specifically to consider the situation created by the court decision and legislative possibilities, it stated. However, if the situation has "jelled" sufficiently by that time, it may take action on the matter.

Meanwhile, the insurance committee is being reorganized but the appointments were not expected to be announced until next week. New blood is going into the committee, according to report, to replace members on the expiring committee who are retiring for business or other reasons. Changes in make-up of the committee are stated to be in accord with the chamber policy of rotation in committee service.

Possibilities of Calling Conference

Meanwhile, it was learned on good authority that Eric Johnston, U. S. Chamber president, has no intention of initiating a conference of insurance interests in seeking uniformity of policy or recommendations with relation to legislative or administrative programs. Johnston was reported to have given no thought to the matter. He would only call such a conference, it was said, if urged by a number of interests in the industry. The calling of any such conference, chamber officials said, should be only by express desire of life, fire and casualty interests.

The chamber insurance committee, it was said, has not acted upon the suggestion that a general insurance conference be called, and probably will not act until matters have been threshed out further by different committees and groups in the industry.

Possible Action

A chamber official said it was not necessarily true that the chamber directors would consider that the chamber's insurance committee will be capable of acting as a "steering committee," without the necessity of calling a general insurance conference. It was pointed out that the board of directors may act on its own initiative without awaiting recommendations from any committee, if the board should decide that a situation warranted that course.

However, with a new insurance com-

(CONTINUED ON PAGE 9)

North-Central Committee Personnel



Above is shown Bart Leiper congratulating the committee of the North Central Round Table of the L. A. A., following its annual meeting in Chicago recently. Left to right are C. W. Ferguson, Union Central; George Pease, Equitable

of Iowa, chairman; O. R. Tripp, Ministers Life & Casualty; K. K. Wunsch, Northwestern National, and R. S. Walstrom, Continental Assurance. Mr. Leiper, Provident Life & Accident, president of the L.A.A., is seated.

Won't Attempt to Recover Payment in \$1,427,500 Bonds Disappearance Case in Fifth War Loan

WASHINGTON — Louis W. Dawson, vice-president and general counsel Mutual Life of New York, has indicated that the company will make no attempt to collect \$7,400 paid to Mrs. Ellen Holland Commons under a life insurance policy on her former husband, John A. Commons, on the assumption that the latter was dead.

Mr. Dawson said that the face amount of the policy was not paid in full and the payment represented a settlement made by agreement with court approval. It represented an amount less than the face value of the policy because of the possibility that the policyholder still might be alive.

Mr. Commons was recently found by police in Hartford, driving a laundry truck. His divorced wife, Mrs. Commons is librarian for the Social Security Board here.

Mrs. Commons says her husband disappeared from their Madison, Wis., home in 1930, due to what she called "mental illness." She said she searched for him until 1937, when she obtained a divorce in order to assure her custody of her daughter. The following year, she says, she petitioned a Wisconsin district court to have Commons declared legally dead, which was done after some seven or eight years absence.

John A. Commons, son of Prof. John R. Commons, economist of the University of Wisconsin and other colleges and a former University of Wisconsin instructor in his own right, is reported from Hartford as agreeing with his former wife that he was mentally ill when he disappeared. He says he can't recall his activities at the time, although he remembers staying in a western mental institution. After working on southwestern farms he went to New York, where he was employed by a tugboat company. He has been in Hartford about a year.

Lamping Opposes Sullivan

SEATTLE—With almost all precincts reporting, Col. George B. Lamping, Seattle, appeared to be the winner over W. G. Brooks, Spokane, for the Republican nomination for insurance commissioner. Commissioner Sullivan polled a heavy complimentary vote on the Democratic ticket. He was unopposed for nomination.

Col. Lamping also opposed him unsuccessfully in the 1936 campaign.

Big Five Buys \$1,427,500 Bonds in Fifth War Loan

NEW YORK—Equitable Society, Metropolitan Life, Mutual Life, New York Life, and Prudential subscribed for \$1,427,500,000 of war bonds in the fifth war loan campaign with the announcement of additional subscriptions of \$200,000,000 by Equitable, \$40,000,000 by New York Life, and \$50,000,000 by Prudential. In announcing the additional subscription by Equitable, T. I. Parkinson, president, said its subscription of \$500,000,000 was the largest purchase by any organization or individual in the campaign. The total for the five companies was the largest of any of the previous subscriptions as shown in the following combination of purchases in the five loans:

(Figures shown are millions, last three digits being omitted):	1	2	3	4	5
Equit...	100,000	150,000	300,000	200,000	500,000
Met...	225,000	400,000	425,000	375,000	350,000
Mut...	106,500	103,000	121,000	80,000	182,500
N. Y. L.	200,000	140,000	250,000	180,000	215,000
Pru...	250,000	525,000	275,000	300,000	200,000
	881,500	1,318,000	1,371,000	1,135,000	1,427,500

Gate City Life of Greensboro, N. C., has joined the Sales Research Bureau, bringing the membership to 135 companies.

Returns to Metropolitan After Lend-Lease Service

Frederick W. Ecker, who has just returned to Metropolitan Life after 2½ years in the service of Lend-Lease, becomes financial vice-president of the company and has been reelected a director. He resigned as vice-president and director in 1942 when he went with Lend-Lease. He spent several months in India and the balance of the time he has been located in Washington.

Mr. Ecker became associated with Metropolitan in 1925 as assistant treasurer and from 1931 to '36 he was treasurer. In the latter year he was elected vice-president and a director.



F. W. Ecker

Northwestern Mutual Production Leaders Are Announced

Pike, von Hickman and Klein Win Special Recognition for Year

MILWAUKEE — Winners of the Northwestern Mutual Association of Agents honors and those who qualified for various company production clubs during the 1943-44 agents year have been announced by Grant L. Hill, director of agencies. Due to wartime conditions the association has for the third successive year called off its annual meeting normally held in Milwaukee the last week in July. A special booklet is being issued giving recognition to the leaders of the field force.

For the second consecutive year, Freeman L. Pike, operating in the little town of Oxford, Wis., won Northwestern Mutual's special "XX" award and the presidency of the Marathon Club by paying for 166 lives during the past agents' year. Cleo von Hickman of Albany, Ore., won the special "AA" award for the largest net volume of new business with a net production of \$1,336,375. The honorary president of the Marathon Club is Eugene M. Klein, Cleveland, who led in the gross number of lives and also with a total production of \$3,174,860 to head the Half-Million-and-Over Club.

Ten Millionaires

During the 1943-44 agents' year, 76 agents qualified for membership in the Northwestern Half-Million-and-Over Club, drawn from 24 states, and had a total production of more than \$60,000,000. The 10 qualifiers who exceeded \$1,000,000 of paid-for business are: Mr. Klein; A. J. Ostheimer, III, Philadelphia, \$2,518,617; C. E. Albright, Milwaukee, \$1,968,978; T. K. Carpenter, New York, \$1,837,998; F. R. Olsen, Minneapolis, \$1,776,508; M. D. Vail, Chicago, \$1,556,563; H. B. Ruhl, Detroit, \$1,502,490; C. V. Hickman, Eugene, Ore., \$1,336,375; Leonard Mordecai, Boston, \$1,090,661, and A. E. Gillman, Baltimore \$1,031,776. Fifteen were in the \$750,000 to \$1,000,000 group, and 51 in the \$500,000 to \$750,000 class.

By writing 100 or more lives, 21 members qualified for the Marathon Club, an increase of eight. They are, in addition to Mr. Pike and Mr. Klein:

H. G. Fricke, Omaha; L. E. Moline, Sioux Falls, S. D.; M. H. Abernathy, Cochran, Va.; Sidney Weisman, Detroit; R. M. Heffer, Chicago; G. E. Loveless, La Porte City, Ia.; F. L. Hill, Beloit, Wis.; C. S. McFarland, Palmerton, Pa.; G. B. Lester, Fresno, Cal.; F. B. McTigue, Fort Dodge, Ia.; E. H. Hemann, New Baden, Ill.; George Nassar, Sioux, Mo.; Rudolph Mislovecek, Hillsboro, Wis.; L. R. Schultz, Morristown, Pa.; D. E. Harris, Des Moines; E. S. Russo, Baltimore; T. S. Hook, Wayne, Neb.; Sam S. Sloan, Paducah, Ky., and K. J. M. Cormack, De Kalb, Ill. The dean of the members is Mr. Fricke, who has qualified 26 times since the club was founded in 1915.

Big Gains Shown

Leaders in the various volume classes showing the greatest percentage of increase over their three-year average are: Frederick D. Leete, Jr., Indianapolis, with a 68.5% gain, winner of the Class B award; A. E. Gillman, Baltimore, 185% gain, Class C; Harry L. Sommer, Omaha, 155% gain, Class D; and Lester Griffin, La Crosse, Wis., 246% gain, Class E.

Winners in Group N who showed the

(CONTINUED ON PAGE 9)

Six Month Sales Total Up 9.8%, Presidents Report

Ordinary Gains 17.5% for Year and 20% in June

NEW YORK—New life insurance sales showed a 9.8% increase for the first six months of 1944, with ordinary sales up 17.5% while industrial declined 6% and group dropped off 1.2%, according to the Life Presidents Association.

June sales increased 9.1%, with ordinary increasing 20%, while industrial and group were off 7.8% and 12.7% respectively. Six month totals as reported by the 39 member companies representing 81% of the total life insurance in force in the U. S., follow:

(Figures shown are millions, last three digits omitted.)

ORDINARY				1944	Over
	1942	1943	1944	Pct.	
Jan.	\$ 803,580	\$ 389,065	\$ 494,059	27.0	
Feb.	490,187	396,266	517,041	30.5	
Mar.	432,941	496,854	565,705	13.9	
Apr.	382,699	505,276	523,278	3.6	
May	373,945	475,695	547,638	15.1	
June	380,811	493,293	592,123	20.0	
	\$2,864,163	\$2,756,449	\$3,239,844	17.5	

INDUSTRIAL				1944	Over
	1942	1943	1944	Pct.	
Jan.	\$ 143,281	\$ 127,643	\$ 131,091	2.7	
Feb.	141,388	133,643	131,108	-1.9	
Mar.	160,628	151,817	137,811	-9.2	
Apr.	180,666	143,324	124,535	-13.1	
May	157,871	143,413	136,127	-5.1	
June	140,263	135,778	125,183	-7.8	
	\$ 924,097	\$ 835,618	\$ 785,855	-6.0	

GROUP				1944	Over
	1942	1943	1944	Pct.	
Jan.	\$ 49,076	\$ 93,818	\$ 190,145	102.5	
Feb.	50,232	90,689	62,597	-34.9	
Mar.	97,826	130,390	88,179	-32.4	
Apr.	124,823	124,933	126,479	1.2	
May	87,773	154,406	136,333	-11.7	
June	161,061	143,888	125,674	-12.7	
	\$ 570,791	\$ 738,174	\$ 729,407	-1.2	

TOTAL				1944	Over
	1942	1943	1944	Pct.	
Jan.	\$ 995,937	\$ 610,526	\$ 815,295	33.5	
Feb.	681,807	620,598	710,746	13.9	
Mar.	691,395	779,061	791,695	1.6	
Apr.	688,188	773,583	774,292	.1	
May	619,589	773,514	820,098	6.0	
June	682,135	772,959	842,980	9.1	
	\$4,359,051	\$4,330,241	\$4,755,106	9.8	

ORDINARY UP 20%

HARTFORD—Ordinary sales totaled \$771,832,000 in June, a 20% increase, the Sales Research Bureau reports. Sales for the first six months amount to \$4,237,094, a 19% gain.

California had a phenomenal gain of 70% with sales totalling \$79,440,000 in June, bringing its gain up to 35% for the year.

Illinois sales were up 13% in June, totalling \$52,514,000. New York with \$108,418,000 was up 20%. Pennsylvania gained 12% with \$55,487,000 and Ohio was ahead 14% with \$41,566,000.

New York City led the large cities with a 29% gain in June, 34% for the year. Other increases were: Boston, 23% for June, 24% for year; Chicago, 7% and 9%; Cleveland, 16% and 8%; Detroit 4% and 7%; Los Angeles, 7% and 29%; Philadelphia, 16% and 5%; and St. Louis, 19% for June and 12% for the year to date.

Quirey Heads Agency Committee

D. H. Quirey, ordinary manager of Commonwealth Life at Evansville, Ind., has been appointed the new chairman of the agency advisory committee of that company, succeeding Homer Parker, district manager, industrial department, Lexington, Ky. Other new mem-

Gains Predominate in First Six Months

	New Bus. 1944	New Bus. 1943	1944 Inc. in Force	1943 Inc. in Force
Baltimore Life	3,135,133	2,713,448	2,046,582	1,760,805
Bankers Life, Ia.	56,732,576	35,619,517	35,246,488	16,401,731
Bankers Life, Neb.	9,090,597	8,402,271	6,317,382	5,770,485
Bankers National, N. J.	6,171,226	4,592,886	4,296,900	1,639,966
Boston Mutual (Ind.)	6,975,133	6,439,480	3,624,171	3,056,010
Boston Mutual (Ord.)	2,984,732	2,772,190	1,923,290	1,677,975
California Western State	14,393,834	10,738,773	8,569,241	3,721,628
Canada Life	51,225,081	41,632,432	21,701,820	12,358,344
Central Life, Ia.	8,427,539	6,787,534	5,517,596	3,570,165
Columbus Mutual	6,697,422	5,589,166	4,446,037	3,416,886
Confederation Life	32,811,320	26,207,101	21,307,307	15,538,408
Connecticut Mutual	56,849,633	56,978,869	36,211,569	33,451,365
Equitable Life, D. C.	13,707,590	13,400,285	6,921,905	5,600,383
Franklin Life	15,536,663	12,425,200	9,663,058	5,428,376
Great-West Life	72,515,518	47,075,808	50,534,200	26,177,486
Guarantee Mutual	10,777,169	7,697,447	7,078,104	4,378,804
Guardian Life	25,251,056	20,509,109	16,265,097	9,915,823
Gulf Life, Fla.	43,983,276	38,654,312	26,162,529	22,063,055
Home Life, N. Y.	27,288,673	22,044,908	18,102,019	12,425,771
Imperial Life, Can.	19,618,127	16,732,615	12,009,274	8,657,274
Jefferson Standard Life	29,087,323	25,446,249	19,260,775	13,964,461
Liberty Life, S. C.	15,071,030	14,640,536	8,180,299	10,145,285
Life of Virginia	45,041,213	44,627,963	24,153,749	18,964,015
Lincoln National Life	155,659,287	100,500,717	117,264,125	58,600,500
London Life	63,592,358	64,797,306	47,555,637	48,012,746
Lutheran Mut. Life	6,699,048	5,874,172	4,643,383	3,817,321
Manufacturers Life	44,643,620	35,041,359	32,660,865	24,587,698
Minnesota Mutual	24,172,896	23,689,195	7,772,632	8,398,812
Monumental Life	31,649,044	32,875,890	16,025,886	17,886,923
Mutual Benefit Life	67,162,785	75,877,778	33,347,599	37,222,766
Mutual Trust Life	13,719,452	10,595,607	10,119,379	6,911,510
National Life, Vt.	30,748,581	22,901,526	21,164,678	12,203,921
New England Mutual	88,602,051	63,854,905	63,713,347	36,231,659
North American Life, Can.	19,327,000	18,962,000	12,157,000	11,574,000
Northwestern Mutual Life	135,699,599	103,037,962	92,212,298	51,437,736
Ohio National Life	12,384,931	9,744,263	6,646,312	3,707,584
Pacific Mutual	44,882,754	30,978,610	30,718,770	6,489,333
Phoenix Mutual Life	30,089,366	21,924,483	17,352,554	7,024,089
Security Mutual, N. Y.	9,238,828	6,078,542	7,148,015	3,598,822
Shenandoah Life	16,395,528	21,480,922	8,571,636	12,995,222
Southwestern Life	30,009,128	26,084,560	16,190,851	12,924,743
State Farm Life	12,072,597	12,259,576	7,520,537	8,077,112
Southland Life	6,451,703	6,201,439	3,346,323	1,088,358
Texas Prudential	2,978,159	3,538,400	1,172,327	1,324,231
Union Central Life	35,877,259	28,818,265	13,435,697	2,936,189
Union Mutual	7,171,241	6,130,175	4,506,575	2,833,245

*New business includes revives and increases but excludes non-renewable group and paid-up additions.
†Includes increases and revivals.

bers of this committee, which serves as the clearing house for field recommendations to the management, are N. M. Thomas, ordinary manager Troy, Ala., and H. T. Haithcock, district manager Mobile. The committee since its inception in 1941 has made 211 recommendations of which 128 have been adopted, 64 rejected and 19 still are under consideration.

More Business Maxims of William Penn

"He that over-runs his business leaves it for him that follows more leisurely to take it up; which has often proved a profitable harvest to them that never sowed.

"He that neglects his work robs his master, since he is fed and paid as if he did his best; and he that is not diligent in the absence of his master, cannot be a true servant.

"It is great wisdom to proportion our esteem to the nature of the thing; for as that way things will not be undervalued, so neither will they engage us above their intrinsic worth.

"It is as great an instance of wisdom as a man in business can give to be patient under the impertinencies and contradictions that attend it."

These gems were plucked from their settings of the writings of William Penn, founder of the Province of Pennsylvania, who was born 300 years ago.

* * *

THE PENN MUTUAL LIFE INSURANCE CO.

WILLIAM H. KINGSLEY
Chairman of the Board

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Same Plank as in 1940 Is Urged on Democrats

Commissioner McCormack Presents Proposal at Chicago Convention

The proposal that the Democratic party at its convention in Chicago adopt a plank on insurance identical with that of 1940 with a minor exception was made to the party's resolutions subcommittee Tuesday by James M. McCormack, insurance commissioner of Tennessee. The committee sat for more than two days hearing various interests make proposals for inclusion in the platform.

The insurance plank which Mr. McCormack proposed was as follows: "We favor strict and exclusive supervision of all forms of the insurance business by the several states for the protection of the policyholders and the public." The only difference between this and the 1940 plank is contained in the words "and exclusive."

More Policyholders Than Voters

There are more insurance policyholders in the United States than there are voters, Mr. McCormack said, and in their interest and to quiet their fears, "it behooves us to tell them the position of our party on this vital question in no uncertain language." He said there was wide and intense interest by the insuring public, particularly since the Supreme Court ruled that insurance is interstate commerce. He said that he had found the public really perturbed because of the danger of losing state control of the business.

Make Clear Their Positions

Mr. McCormack indicated that he appeared as insurance commissioner of Tennessee and not as an official of the National Association of Insurance Commissioners nor as a representative of any particular insurance interest or group. Commissioner Larson of Florida, who was also a visitor at the convention, appeared before the subcommittee with McCormack and strongly urged consideration of the plank.

Pepper of Florida Asks Questions

There was a short interchange of questions and answers between Senator Pepper of Florida, who was a member of the resolutions subcommittee, and McCormack. Pepper wanted to know if what McCormack suggested would take insurance companies from jurisdiction of the anti-trust laws and McCormack replied that that matter is in Congress. He said that the Supreme Court decision leaves state officials in the dark and that the revenues of the various states derived from insurance premium taxes are challenged.

Mr. Pepper wanted to know whether the purpose of McCormack's proposal was to secure legislation which would eliminate the companies from the anti-trust acts. McCormack replied that he had every confidence in the Senate and Congress being able to bring forth legislation which would meet the situation. He said that there is no attempt, he was sure, to put the insurance companies beyond the investigating powers of Congress. But, he said, state officials have no way of telling where they actually stand.

Commissioner Larson also commented that state revenues may be challenged. Senator Pepper wanted to know how such revenues are endangered. "Are

there any federal taxes that would apply to insurance?" he asked.

The courts through decisions might legislate to the effect that premium taxes are a burden on interstate commerce, Mr. McCormack said. He suggested that exemption of home state companies from premium taxes, which is to encourage the growth of local businesses, might be held discrimination. Or, he said, if the premium taxes exceed the cost of operating the insurance department, it is conceivable that such taxes would be a burden on interstate commerce.

Senator O'Mahoney of Wyoming, a member of the resolutions subcommittee, sat in on part of the hearings, but was not on hand when the matter of the insurance plank was brought up. However, he indicated that he would like to see an insurance plank adopted, but that he would want some phraseology that would clearly indicate the companies are not outside the anti-trust laws.

Representative McCormack of Massachusetts was chairman of the resolutions subcommittee and also headed the resolutions committee.

Thomas D'Alesandro, Jr., congressman from Maryland and a member of

the subcommittee, is a Baltimore insurance agent.

There was a considerable crowd on hand for the subcommittee sessions but only a dozen or so insurance people, and only one from out of town, Ray Murphy of the Association of Casualty & Surety Executives. The others were local representatives of various life, casualty and fire organizations.

Robinson Back at Work

Walter A. Robinson, actuary of the Ohio department and chairman of the blanks committee of the National Association of Insurance Commissioners, has returned to his duties after being away several weeks. He is much improved in health.

Increase Occidental's Surplus

The examination of Occidental Life of California, by California, Indiana, Louisiana, Louisiana and Texas, covering the period from Jan. 1, 1941, to Dec. 31, 1943, increased the company's unassigned surplus funds from \$3,918,896 to \$4,004,846. Just before the end of 1943 the capital was increased from \$1,000,000 to \$2,000,000.

Talk Is Veering Toward a Simpler Insurance Pattern

Many Officials Declare Too Much Is Offered in a Program

WASHINGTON—So far as can be learned there seems to be some veering of insurance people toward a uniform policy. One trouble in causing differences seems to have been that a number wanted to do too much at one time. There is a growing feeling that if the Bailey-Walter bill can be passed in the Senate that should be the immediate objective. To burden it with amendments might cause its defeat. Even the bill as it stands may be killed but it has a chance of being passed and those experienced in legislation say that that chance is much greater if there are no amendments made at this time.

Hope for Rehearing

Then the effort to have a rehearing of the case before the United States Supreme Court is essential. Some are inclined to think that there has been built up a series of sound arguments for such a step and a rehearing may be granted especially as the court stood four to three in the original action. After the decision was rendered most of the executives took it for granted that there was little need to apply for a rehearing as it would not be granted.

The danger, according to many observers, is that too many people want too much done right away. If a rehearing is granted then the insurance people have another chance at a favorable decision. If it is not granted then if the Bailey-Walter bill is passed by the Senate, as it has been by the House, there can be a review of all the federal statutes that have a bearing on insurance in its interstate commerce relations. If insurance is finally decided to be commerce then there will have to be a realignment or revision along certain lines. When some definite conclusion is reached the subject can be taken up intelligently with the insurance commissioners' committee.

EARLY MEETING LIKELY

It is thought that the committee on federal legislation of the National Association of Insurance Commissioners and the rating organization committee may have a meeting early in August. This is particularly true of the federal legislation committee of which Graves of Arkansas is chairman. Already there have been some informal meetings and discussions among individual members of the committee and other commissioners. The commissioners have been advising with their attorneys general and also securing the reaction of senators and congressmen. No one, of course, can predict what position these two committees will take. Members who are in close touch with the rating organization committee for fire insurance state that it will probably recommend uniform acts in all states. It is thought that they may present three patterns, one for large insurance states, another for small ones and one for the medium. Some would not need an elaborate setup. Attention is called to the fact that the Texas plan of giving credit for fire prevention work is popular with many commissioners. In this way credit for fire prevention results is given and penalties for excessive loss ratios in-

Southland Life Wins Lou Gehrig Trophy

DALLAS—With a bid of \$1,000,000 in war bonds, Southland Life won the Lou Gehrig trophy at a bond rally in Dallas. The trophy was awarded the late Yankee star in 1934 when he was named the most valuable player in the American League. Mrs. Gehrig donated the trophy, which President W. C. McCord later presented to the McCloskey veterans' hospital at Temple, Tex.

Prudential Gets Increase in Suggestions from Staff

Prudential paid \$3,402 in awards to members of its home office staff for 233 approved suggestions during June. The suggestions resulted in a reduction of labor or expense, or an increase in efficiency, safety, or service.

The highest award winners were C. L. Vreeland, bookkeeping, who received \$175 for two suggestions; Miss R. A. Richardt, industrial claim, \$130 for two suggestions; and R. E. Riley, home office account, \$105 for one suggestion.

One of Mr. Vreeland's awards was for an idea that resulted in the elimination of one journal and the inclusion of the entries it formerly contained in another book.

Miss Richardt's suggestions were for an improved method of handling death claims and for a rearrangement of work to reduce messenger service.

Mr. Riley suggested an improved procedure for handling policyholders' correspondence.

Prudential has found in the 30 years since initiating its suggestion award plan that savings in expense, as well as many intangible benefits have resulted.

Suggestions coming in to the committee headed by Vice-president R. M. Green, have increased recently due to the job methods training program given by the company.

Mich. Licensing Mechanized

LANSING, MICH. — The Michigan department for the first time is issuing its licenses on a mechanized basis. The department, which annually issues some 60,000 certificates of authority, henceforth will do the work on machines instead of by hand, resulting in a yearly saving in excess of \$1,000.

Requisitions and licenses are prepared in the same operation under the new system. This will relieve the companies of the task of preparing license requisitions for their agents and will ease off the peak load of work in the department.

Wage Stabilization Ruling

WASHINGTON—Asked whether medical and surgical reimbursement that an employer might pay his employees out of his own personal funds would be violation of the wage stabilization act, an internal revenue bureau spokesman said:

"Such medical and surgical reimbursement is considered compensation, and as such, would have to be figured in with what the employee receives. It would, therefore, violate wage stabilization if pay is continued to the employee during his illness."

flicted. Undoubtedly there has been renewed interest in the Texas fire rating plan in some of the other states. Some of the commissioners feel that in recommending a threefold plan, the legislature of each state could study these and see which was best adapted to its use.

Some commissioners think that the exemption from federal anti-trust laws should not be followed in the labor relations act, social security act, etc. These are laws which the commissioners say all industries should follow.



THEY WOULDN'T BELIEVE US

"Too good to be true!" they said about our \$10-per-\$1,000 monthly income for Permanent and Total Disability—still available in Occidental's life insurance policies.

But it *is* true. Furthermore, we add this benefit to Term policies, too.

And if the Term policyholder then becomes disabled, his income is as permanent as his total disability. If he is still disabled at the Term policy's expiry date, that policy automatically converts to Ordinary Life. Meanwhile, monthly income continues and the new, higher premium is waived—so long as he is totally disabled.

Nice? Our policyholders think so.

Occidental Life

INSURANCE COMPANY OF CALIFORNIA

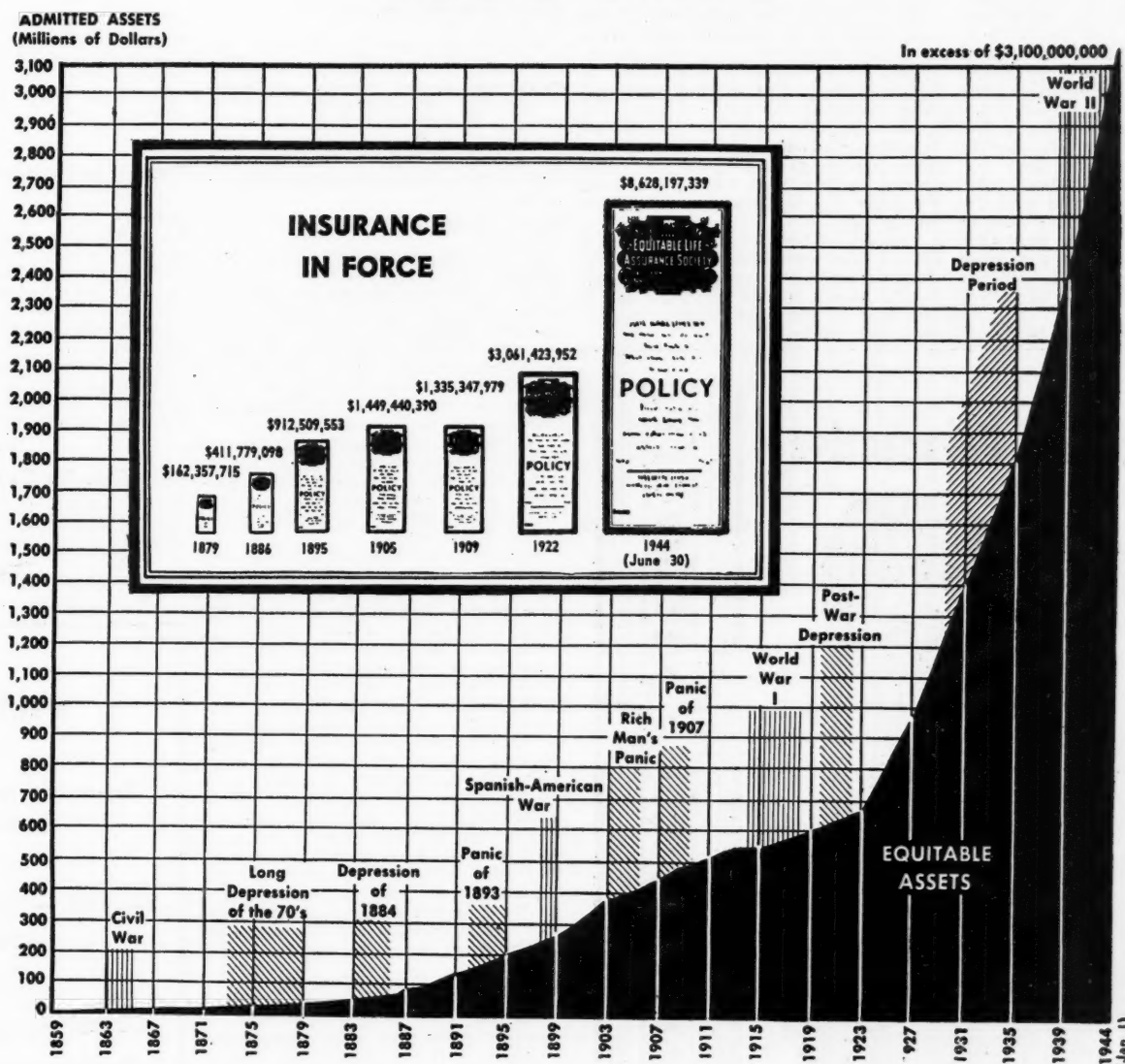
HOME OFFICE • LOS ANGELES

V. H. Jenkins, Vice-President

"We pay lifetime renewals—they last as long as you do"

Eighty-fifth July 26 1944 Anniversary

EQUITABLE GROWTH and PROGRESS 1859-1944



AN OUTSTANDING 85 YEAR RECORD

Since its organization in 1859 The Equitable has received in Premiums from Policyholders \$7,620,000,000. During these 85 years it has paid in Death Claims, Matured Endowments, Dividends, Annuities and other Policy Disbursements \$5,345,000,000. This sum when added to its present Total Assets of \$3,335,000,000 aggregates \$8,680,000,000, which amount exceeds by more than a BILLION DOLLARS the total premiums paid by policyholders since organization.

In these 85 years the Equitable's Total Insurance in Force has increased from \$1,144,000 at the end of 1859 to \$8,628,197,339 on June 30, 1944.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

393 SEVENTH AVE., NEW YORK 1, N. Y.

THOMAS I. PARKINSON, President

C. of C. Board Is Critical of New WMC Hiring Plan

WASHINGTON—The U. S. Chamber of Commerce board of directors late last week considered and approved reports submitted from its insurance committee headed by James L. Madden, vice-president Metropolitan Life, on the War Manpower Commission controlled referral plan for hiring employees.

The first report was decidedly critical of the WMC plan. It is no secret that the insurance business is troubled about obtaining employees now. Related to this problem is that of rehiring and proper placement of veterans and war workers by industry. Both matters have been subject of recent conferences by chamber and insurance representatives with WMC and other government officials.

The chamber directors adopted the following principles with reference to the WMC controlled referral plan:

"1. Business men in critical areas should be urged to cooperate with the United States Employment Services in the places where they are conducted satisfactorily or to assist in any other effort which promises to alleviate the manpower shortages in their respective areas;

"2. The controlled referral plan is not

compulsory in character but in fact is voluntary;

"3. The coercive threats, implied or actual, inserted into the order by various regional and local War Manpower Commission offices should be viewed, as being contrary to the intended voluntary character of the plan and as having no legal basis."

Mr. Madden's report is understood to have charged that some U. S. E. S. offices are inefficient. No law was found by the committee authorizing establishment of a system of national service, which the WMC plan is described as amounting to. However, WMC officials expressed to Mr. Madden the hope that all business will cooperate on a voluntary basis.

The only authority WMC has, it was said, would be to institute proceedings to punish employers who engage employees from essential industries at higher wages. Use of "indirect sanctions" was declared "impracticable." Officials said they hoped the plan would help bring about transfer of workers from non-critical labor areas to critical areas. In New York City, it was said, the labor situation has been reasonably satisfactory.

The official hope of securing transfer of workers as above indicated, the chamber committee thought, "does not justify adverse effects, practical and in principle," of "this government interference with business."

Agency Practices Agreement Eyed

Study Pact in View of Supreme Court Decisions in Commerce Cases

As life company executives have studied further into the implications of the Supreme Court decision in the Southeastern Underwriters Association case there has developed a certain amount of uneasiness about the possibility that the agency practices agreement might be considered in restraint of trade.

While only a few are convinced that the danger is so definite that the agreement should be junked forthwith, enough of a question has been raised so that the strengthening of the agreement for which some leaders in the National Association of Life Underwriters have been working has been definitely turned down.

Right of Individual Company

Nobody has any doubts about an individual company's right to refuse to appoint part-time agents in cities of 50,000 and over but the question that has been raised, particularly some by company counsel, is whether an agreement among companies in this respect might not be capable of being construed as restraint of trade, now that insurance has been held to be commerce.

While there is very general agreement that the agency practices pact is a good thing and should be continued if possible, some executives are not too wrought up over the possibility of its forced abandonment.

They point out that not all companies are in it and not all signatories observe the provisions scrupulously and that none of this does the business a great amount of harm. Some believe that much of the good that such an agreement can accomplish cannot be taken away even though the agreement has to be dropped, for it has taught many companies the wisdom of building full-time rather than part-time agency organizations in the larger centers. Even among those who are heartily in accord with the principles of the agreement can be found executives who feel that the poorly trained full-timer does more harm to the business than does the part-timer and that the real issue is the upgrading or elimination of poor and mediocre agents so that all life insurance representatives will be competent to give good service to the public.

Only Item to Cause Misgivings

The agency practices agreement appears to be the only inter-company undertaking that has caused any misgivings with respect to the federal anti-trust laws. The anti-twisting agreement binds the companies to no course of action except holding off temporarily from issuing policies which are to replace insurance already in force. There is no agreement to withhold issuance once the original company has had a chance to save its business.

The medical information bureau, better known as the M.I.B. to which companies, via their medical directors contribute information on impairments and rejections, does not obligate the companies to base their underwriting in any way on the information furnished by the M.I.B. Neither could the government contend with accuracy that there is an effective agreement, for in actual practice companies vary widely in their actions based on the same set of M.I.B. data.

Now that insurance has been held to be commerce, company lawyers are minutely surveying all operations, intra as well as inter-company, to make sure that there is no possible inadvertent violation of a federal statute. Not only is there the anti-trust angle to consider

but such considerations as the federal fair trade laws and the various labor laws.

Johnson Speaks in Greensboro

Life insurance in this country is in essence a bulwark of the American system of free enterprise, having won almost universal acceptance as a means where by a man can build security for his family through his own initiative and effort and at the same time contribute to the strength of the national economy, Holgar J. Johnson, president Institute of Life Insurance, told the Rotary Club of Greensboro, N. C.

"In the final analysis, the American public will never knowingly sabotage the productive system that has made possible in peace time the highest standard of living of any nation in the world, and in war time has produced more raw materials than all our allies and our enemies put together have been able to produce," he said.

Francis Is President

BOSTON—G. Churchill Francis, treasurer North Adams Savings Bank, North Adams, has been elected president of the Savings Bank Life Insurance Council of Massachusetts. He succeeds Granville H. Beever, treasurer Cambridge Savings Bank.

Other officers for the present year include William B. Snow, Jr., president Suffolk Savings Bank, Boston, vice-president; Charles E. Whitehead, Boston Five Cents Savings Bank, treasurer; and Clyde S. Casady, executive secretary.

Will Have No Convention

The Federation of Insurance Counsel board of governors has voted to suspend the annual convention for 1944. Henry B. Walker of Evansville, Ind., is president; John A. Millener of Rochester, N. Y., is secretary.

WANTED

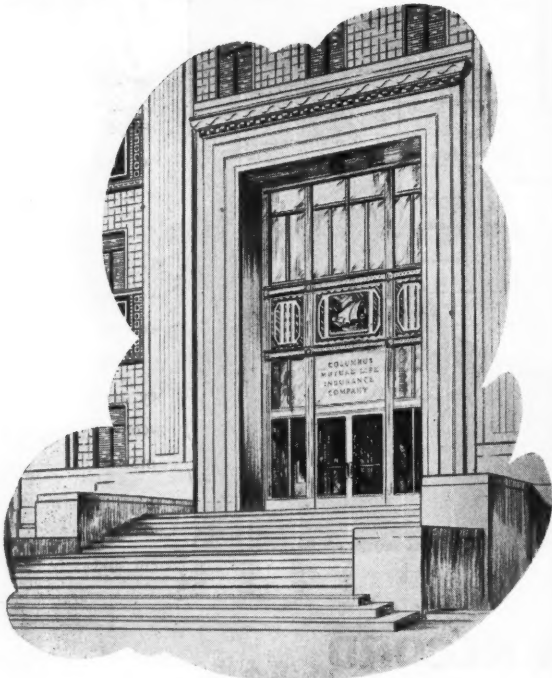
Supervisor in established agency

**SALARY — COMMISSIONS
BONUS**

A genuine opportunity to learn a proven recruiting and training process that should qualify you for handling a successful agency of your own.

Write in confidence, giving complete details in first letter. Address W-53, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Steps To New Perspective



Steps leading to this doorway symbolize real "steps ahead" for many insurance salesmen. For those who have traversed these steps have been introduced to unique and progressive policies that cast an entirely new perspective on insurance selling. By operating under our Golden Rule Contract, and armed with our unusual Insurance Packages, these Columbus Mutual Salesmen have achieved new earning records . . . maintaining year after year sales totals, even in limited rural communities, that they previously thought were impossible. You too may find that a visit, either personally or by mail, will lead you to new and greater accomplishments. You're always welcome!

D. E. Ball, President
The Columbus Mutual Life Ins. Co.
Columbus 16, Ohio

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Observations Made on U. S. Supreme Court Decision

**President White,
State Mutual Life,
Presents Views**

President George Avery White of State Mutual Life has sent to policyholders some observations on the U. S. Supreme Court decision. He did this in view of the general misunderstanding and misinterpretation of the decision. Mr. White said in his letter:

"There has been considerable comment in regard to the recent decision of the United States Supreme Court that insurance is commerce. The interest expressed by many State Mutual policyholders in the decision leads us to write this letter. In effect this decision means that Congress has the power to enact laws which would regulate the business of insurance just as the business of the railroads or many other interstate businesses are regulated. It is too early to tell whether Congress intends to pass such legislation.

How Case Originated

"It should not be assumed that the decision will necessarily result in federal regulation of insurance nor that state supervision will be done away with. The case arose in the Supreme Court as the result of criminal proceedings brought against certain fire insurance companies organized and operated for profit. The indictment charged violation of some of the provisions of a federal statute (the Sherman act). It is alleged that this act makes it a criminal offense to adopt uniform rates although such a practice is specifically required by the laws of several states. The decision has no bearing whatsoever upon the guilt or innocence of the defendants. It relates only to the question as to whether the proceedings under the federal statute could properly be brought—a question solely of jurisdiction.

"The practices referred to bear no relation to the business of life insurance. However, the court decision may have far-reaching consequences in determining whether federal regulation of all types of insurance shall supersede or supplement the regulation to which the business of insurance has long been subjected by the states.

Want No Federal Bureau

"Half the population of the United States are beneficiaries of life insurance. To a large extent their insurance is with mutual companies such as ours. It seems unlikely that these policyholders or their representatives in Congress desire a federal bureau to supplant the existing protection and management of policyholders' interests which has successfully safeguarded the welfare of beneficiaries of life insurance for over one hundred years."

Smith Joins "Pacific Insurance"

Ed C. Smith has joined "Pacific Insurance" of San Francisco as eastern manager and will later be located in New York City. He has been for seven years public relations counsel, publicity and advertising manager of Alfred M. Best Company and has spent 15 years in insurance advertising, publishing and public relations. He was for five years advertising manager and purchasing agent of Western & Southern Indemnity and Western & Southern Fire of Cincinnati. When these companies were discontinued he went with the "Insurance Field" as associate editor, later be-

coming secretary and representing the company in Chicago and some ten mid-west states.

When he opens the eastern office in New York City some time in the early fall, it will be in both a reportorial and sales capacity.

Maloney's Duties Enlarged

J. R. Maloney of the California department's San Francisco office has taken over the duties of Harold Haas, assistant commissioner, who has been appointed a deputy attorney general of California, assigned to give opinions on departmental problems. Mr. Maloney

also has charge of the document division. A competitive examination for the position of assistant commissioner soon will be held.

Siegmund Agency 75% Ahead

The W. H. Siegmund agency of Connecticut Mutual Life in Los Angeles showed an increase of 75% for the first six months over the last year. The agency has a record of 16 consecutive plus months.

Beatrice Jones, field director of women's sales personnel for Guardian Life and former president of the Life Under-

writers Association of New York, will be one of the mediators July 23 on the Radio Mediation Board, presented by the Mutual Broadcasting System, which takes up varied human problems.

London Life in Billion Class

London Life has passed the billion dollar mark in insurance in force.

W. E. Bixby, president of Kansas City Life, has been appointed to fill a vacancy on the Kansas City police board by Governor Donnell of Missouri.

Naturally a glad face gets a glad hand reception.

THIS IS THE NEXT PASTURE



Grass is always supposed to be greener in the next pasture. That's why there are fences for cows. And that, too, is why there are globe-trotters, divorce courts, and dissatisfied life insurance salesmen.

But Franklin salesmen don't bother looking over fences with that moon-struck look in their eyes. Why should they? Last year our leading hundred representatives averaged \$7,772.90. The entire agency group whose earnings were reported to the internal revenue commissioner averaged \$3,892.00... *That's lots of alfalfa!*

What better proof could there be that the grass is greenest right where they are?

It must look awfully good from the other side of the fence, too, because newcomers are flocking in. As a matter of fact, one out of every three of our leading 125 representatives is a newcomer during the past fifteen months. They recognized good grazing!

So, if you suffer from wallet-anemia, and have developed a roving eye for fields beyond the fence, take a look at a Franklin Agency contract. It assures contentment and an ample supply of "long green."



Over a Quarter Billion of Insurance in Force



The Friendly

FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

HOME LIFE REVISES ITS AGENCY SETUP



JOHN H. EVANS

The Home Life announces a revision of its agency set-up. John H. Evans, manager of the sales planning division, will be in charge of all agencies in the Greater New York territory, including Newark and Paterson. He will continue to direct the sales planning division and will be in charge of the training program. He will be assisted by Stanley Bevins as assistant manager of the sales planning division and John Hughes and Roy Forshay, agency field assistants. Additional agencies will be

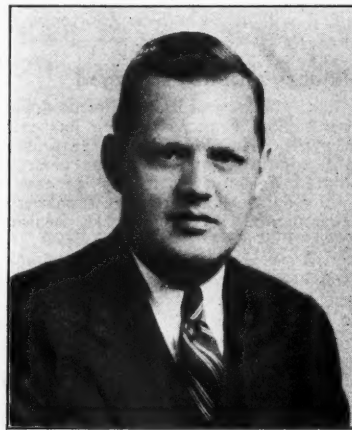


E. C. KELLY

established before long in New York City.

Eugene C. Kelly, Jr., assistant superintendent of agencies, will have charge of the entire eastern and southern sections. His assignment entails not only the direction of existing agencies, but also the expansion and development of that general area, particularly Pennsylvania, Ohio and other southern and eastern territories.

John F. Walsh, assistant superintendent of agencies, will direct New York



JOHN F. WALSH

state agencies outside of New York City as well as agencies in the western and Pacific Coast states. In addition to directing existing agencies, he will concentrate particularly on further development in Illinois, Indiana, Michigan and California.

Vice-president W. P. Worthington explained that these changes have been made not only to increase the efficiency of current operations but as part of Home Life's program for further expansion in the post war era.

G. I. Bill of Rights Affects Employers

Few employers realize the scope of the new servicemen's readjustment act, better known as "G. I. bill of rights," Guy Ferguson of Ferguson Personnel, Chicago, believes.

When veterans apply for their old jobs there will be many questions they will want to ask about this bill and how it affects them and their job. Employers in insurance will be in a better position to help these men if they know some of the answers, Mr. Ferguson says.

The educational provision in the bill allows a veteran one year of full-time education or training or the equivalent of continuous part-time study. If a veteran satisfactorily completes such education under certain conditions additional schooling is available. There will also be refresher and retraining courses available of not more than a year's duration. In addition to the tuition which is paid by the government, maximum \$500 a year, the veteran is allowed a subsistence of \$50 a month if single and \$75 if he has one or more dependents.

Selective Service Requirement

The selective service act requires that an employer rehire a veteran if he applies within 40 days after his discharge from the armed service. He must be restored to his old job, or a job of like seniority status and pay, provided he is qualified.

"Here is a point that employers should watch," Mr. Ferguson says. "No doubt some of these men will need additional education and training to fit them for their old jobs and as long as it is available from the government it seems quite possible that the veteran and employer may agree that a one-year refresher course would be valuable to both and at the end of the training period the employer would rehire him. Unless this agreement is in writing there is the danger that the veteran might later sue the employer and the court might construe that there had been a refusal on the part of the employer to rehire the veteran, which constitutes a violation of the selective service act."

"If the veteran makes his own decision to take the training period instead of going back to his old job and the 40-day period expires, the veteran forfeits his reemployment rights and the employer is not bound to hire him."

Should Have Signed Statement

"If it seems necessary that the veteran take a refresher course, the employer should have a signed statement to the effect that the veteran has been offered his old job back but that he is taking the training course with the understanding that he will be rehired upon its completion. This statement would protect the employer should the employee later claim that the employer refused to hire him or had made additional training a prerequisite."

"It is suggested that the employer familiarize himself with the various types of discharge papers given by the armed services, inasmuch as the benefits of the G. I. bill of rights do not accrue to those dishonorably discharged. Certain benefits are limited to those who have seen active service."

What a man will sacrifice to win is quite as important as what he will do to win.

Commissioners to Meet in New York Dec. 4-6

The winter meeting of the National Association of Insurance Commissioners will be held Dec. 4-6 at the Commodore Hotel, New York, it was announced this week by Commissioner Johnson of Minnesota, association president.

Bankers National New Form

Bankers National of New Jersey has introduced an additional juvenile policy called "child's savings" plan. This is an ordinary life with coupons which may be taken in cash or used to pay up or mature the policy. Coupons bear 2½% compound interest and if left on deposit will mature the policy in 25 years. This insurance may be issued from birth to and including age 14. Payor insurance

may be included at issue. Premium rates are:

Age	Under Prem.	Age	Prem.	Age	Prem.
6 mos.	\$37.62	5	\$38.13	10	\$38.61
1	37.71	6	38.25	11	38.67
2	37.81	7	38.38	12	38.75
3	37.90	8	38.45	13	38.81
4	38.00	9	38.54	14	38.90

Wallace H. Lackey, former special agent of Massachusetts Mutual in Oklahoma City, has been promoted to major.

He is serving as post life insurance officer at Keesler Field, Miss.

Charles Henry, assistant manager of Victory Life at Dodge City, Kan., was guest of honor at an agency party prior to entering service and was presented a watch. Vice-president Elmer Shurtleff was a guest.

Increase your accident sales with ideas from the Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.

PLACK OF PEORIA

Harold J. Plack
Peoria

Harold J. Plack became General Agent of the Midland Mutual Life in September, 1936. When this Agency was opened in Peoria, the Company had only a few policyholders in that territory. The App-A-Week Club records show Mr. Plack has written from one to ten applications in each of his 413 weeks with the Company.

Mr. Plack has led the field in volume of personal production in four of the past eight years. In the Club year ending June 30, 1944, he again qualified with the largest volume which for the fourth time elects him to the Presidency of the President Club.

Millions of Midland Mutual Life Insurance and Annuities now protect thousands of central Illinois citizens.

Mr. Plack is President of his local County School Board, General Program Chairman of the Kiwanis Club and Chairman of the Health Committee of the Peoria Chamber of Commerce.

A Senior President Club emblem complete with five diamonds has just been presented to Mr. Plack.

We solicit your inquiry

The Midland Mutual Life Insurance Co.

580 E. BROAD STREET

COLUMBUS, OHIO



LIVE FOR
TODAY
INSURE FOR
TOMORROW

NW. Mutual Lists Production Leaders

(CONTINUED FROM PAGE 2)

highest percentage of increase over their production in the preceding class are: M. E. Helmboldt, Twin Falls, Ida., with 42% increase, in the gold section, and Charles R. Phelps, Sacramento, Cal., with 200% increase, in the silver section. For the largest volume of new business, R. H. Kohl, Pittsburgh, won gold section honors; Mr. Phelps the silver section honors, and F. M. Engle, Tulsa, the honorable mention in the bronze section. Thirty-eight agents qualified for bronze button awards.

The five agents who qualified for gold buttons were Mr. Kohl, Mr. Helmboldt, Max Schwab, Cincinnati; A. F. Moore, Jr., Ottawa, Ill., and H. N. Jones, Grand Rapids, Mich.

Fourteen agents qualified for silver button awards. In addition to Mr. Phelps they are F. L. McFarlane, Cleveland; J. R. Sterner, W. Orange, N. J.; G. B. Lester, Fresno, Cal.; K. C. Washburne, Newark; J. W. Barnette, San Francisco; R. L. Sones, Muncy, Pa.; G. F. Brown, Newark; B. D. Raine, Huntington, W. Va.; H. S. McIntyre, Minneapolis; Oscar von Bernuth, New York; H. J. Stoltz, Normal, Ill.; E. R. Dill, Pittsburgh; R. A. Hickox, Philadelphia.

Thirty agents qualified for 12 months or more of continuous membership in the 4-L Club by paying for four or more lives each month. The four who hold membership for 144 consecutive months or 12 years are David Harris, Des Moines; Fred and Grace Niederhaus, Long Beach, Cal., and A. O. Sundquist, Sioux City, Ia.

Henderson Wins Cup

In the competition for the district agents' cup, W. M. Henderson, Traer, Ia., won by scoring highest in points based on five factors, namely, paid-for per capita, ratio of agents producing \$10,000 to insurable population, ratio of new producing agents added to insurable population, lives to insurable population, and an increase over previous year's production.

Deal H. Tompkins, Charleston, W. Va., led all district agencies with \$1,685,700 paid-for business, with E. L. Cleveland district, Sacramento, Cal., ranking second with \$1,679,973 and Paul Castner district, New Canaan, Conn., third with \$1,388,296.

First place winners of district agents' certificates in the seven regions were: Paul Castner, Deal Tompkins, Clifford A. Seys, Grand Rapids, Mich.; J. B. Cardiff, Racine, Wis.; Gragdon & Schwinger, Waterloo, Ia.; Herman Fricke, Omaha, and Earl Cleveland.

The twelve leading Northwestern Mutual general agencies in new paid-for business for the agents' year are: Jamison & Phelps, Chicago; C. R. Eckert, Detroit; C. L. McMillen, New York; Victor Stamm, Milwaukee; B. J. Stumm, Aurora, Ill.; Rowley & Talbott, Newark; P. T. Allen, Buffalo; Murphy & Mage, Los Angeles; M. A. Carroll, Oshkosh, Wis.; French & Horner, Madison, Wis.; R. P. Thierbach, Cleveland; Roger A. Clark, Pittsburgh.

The general agents' achievement cup, awarded on the basis of a graded point system, was won by Paul E. Demeter general agency, Albuquerque, N. M., scoring 1095 of a possible 1350 points. Runnersup are: K. M. Snyder, Omaha; W. R. Bryant, Kalamazoo, Mich.; J. H. Kemp, Stockton, Cal.; S. A. Erickson, Mankato, Minn.; C. R. Eckert, Detroit; E. A. Crane, Indianapolis; W. S. Burnette, Sioux Falls, S. D.; B. W. Gilmore, Grand Rapids, Mich., and R. F. Clendenin, Louisville, Ky.

Proctor Is "Millionaire"

E. T. Proctor of Nashville, general agent in Tennessee for Northwestern Mutual Life, is one of three in the agency who has qualified for the Million Dollar Round Table.

Study Action on Industry's Status

(CONTINUED FROM PAGE 2)

mittee coming in and its first meeting two months away, and with a national political campaign then pending, the outlook is believed to be that no action may be taken by the chamber on the insurance issue until after the November elections. Meanwhile, however, the committee or the board, or both, may make inquiries or receive reports and recommendations.

Insurance officials, directors of the U. S. Chamber, attended last week's meeting, as follows: Carl Jacobs, president Hardware Mutual; John M. Thomas, president National Union; Chester O. Fischer, vice-president Massachusetts Mutual; Fred Conklin of Provident Life of Bismarck, N. D.

LIFE COMPANIES

With the exception of rate-making, life companies are as keenly interested in the fate of insurance regulation as are any of the other branches and may be expected to make their voices heard when it comes to framing either federal legislation or state laws designed in the light of the S.E.U.A. decision that insurance is commerce.

As far as investments are concerned the life companies have a much larger stake, quantitatively, than the other insurers. Because of the TNEC emphasis on investments of life companies the latter have more reason to suspect a desire on the part of some Washington elements to have something to say about the way that life companies invest their money.

Are in Peculiar Position

The life companies are in a peculiar position in respect to the Bailey-Walter proposed legislation which would exempt all types of insurance from the federal anti-trust laws. They recognize that some such legislation is of vital interest to the fire and casualty companies because of their rate-making but for life companies to seek an exemption from the anti-trust laws, many life officials

feel, could only be interpreted as meaning that they might at some future time want to go counter to these laws, for they do not need the exemption as they operate today. The life companies would doubtless be more willing to support the Bailey-Walter bill if it excluded life insurance rather than including all types, as it does now. In that case they could not be accused of having any conceivable selfish interest.

The Life Presidents Association committee to confer with the commissioners on the problems raised by the Supreme Court decision consists of President L. A. Lincoln of Metropolitan, President G. A. White of State Mutual, and President E. W. Craig of National Life & Accident.

The American Life Convention committee consists of President J. A. McLain of Guardian Life, A.L.C. president; A. J. McAndless, president of Lincoln National Life, and Claris Adams, president of Ohio State Life.

Senator O'Mahoney of Wyoming, in Washington enroute to the Democratic national convention in Chicago, said he has received definite indications from various sources in the insurance industry of "doing something" about the situation developing out of recent Supreme Court decisions and congressional hearings and House action on the Bailey-Walter states rights bill. He sees evidence of a desire for co-operation on the part of the insurance industry in constructively dealing with problems presented.

O'Mahoney says he has "lots of letters" from insurance people. Some of them charge boycotting and other objectionable practices. They contain offers from insurance commissioners and others to help promote discussion and solution of problems. The senator said he thought the proposal that Eric Johnston, president, U. S. Chamber of Commerce, call a conference of insurance groups' representatives is a "good idea."

"I have definite indications from many sources in the insurance industry," O'Mahoney told THE NATIONAL UNDER-

WRITER, "that it is now ready to enter into conferences to solve underlying problems of insurance in a manner to preserve the solvency of companies, extend opportunities for insurance, and strengthen state regulation."

However, he said, there is no definite date or arrangement that he knows of for further congressional hearings or industry conferences or meetings on the subject.

By Aug. 1, the federal legislation committee of the National Association of Insurance Commissioners expects to be ready to start consulting with various committees in the insurance business on solution of problems of state regulation arising from the U. S. Supreme Court decision holding insurance is commerce.

Organization Committees Set Up

The committee is headed by Graves of Arkansas and includes Scheufler of Missouri and Dineen of New York, and it will report its recommendations at a special meeting of the executive committee of the N.A.I.C. not later than Sept. 1. Committee of the insurance business have been named in jurisdictional territories to work out general and local problems for discussion with the commissioners. Among the organizations which have such committees are the Insurance Executives Association, Eastern Underwriters Association, Interstate Underwriters Board, New York State Fire Insurance Exchange, Association of Casualty & Surety Executives, National Bureau of Casualty & Surety Underwriters and Association of Life Insurance Presidents.

Making Nonpartisan Study

This procedure is expected to result in a much more harmonious approach than was expected at the time the annual N.A.I.C. convention was held in Chicago. There the company representatives rather angrily reacted to the announcement of the federal legislation committee that it would hold public hearings throughout the country. The N.A.I.C. committee has indicated that no partisan political consideration will influence its conclusion. It has been working on preliminary studies of its own since the convention in Chicago where the course of action was laid out.

The Hall-Mark of Quality...

☆ The true Craftsman is never satisfied with less than his best; the ideals to which he adheres embrace both maximum use of his finest talents and unselfish devotion to the vital interests of his patrons. Qualification for membership in "THE CRAFTSMAN'S CLUB" is an honor that, by reason of the rigid requirements of excellence, is coveted by all but attained by few. It will ever be so.

☆ The insignia of the Craftsman is the symbol of steady progress toward lofty goals in *persistence of business, in average-size policy sold, in outstanding paid volume.*

✧ Splendid agency opportunities are now available ✧

AMERICAN UNITED LIFE INSURANCE COMPANY

Established 1877



Indianapolis



Over 50 Quality for Midland Mutual Production Clubs

Fifty-one agents of Midland Mutual Life qualified for the top production clubs for the year ending June 30. The President Club has 29 qualifiers with an average production of \$219,224 or a total of \$6,138,275. The Leader Club has 22 members with an average production of \$105,275. The total production of the two clubs was \$8,454,310. Five members show a perfect renewal record with no first or second year lapse. These are: Walter C. Hart, Cleveland; E. O. Mowrer, Jr., Akron; L. K. McGinnis, Marion, O.; M. A. Zitzmann, Chicago; M. A. Bennett, Erie, Pa.

Harold J. Plack, Peoria, Ill., as the leading producer, for the second consecutive year heads the President Club. William E. Whipple, Columbus, is vice-president and James E. Fusco, Columbus, the third highest, is secretary.

F. Ray Wilson, Columbus, is president of the Leader Club. Glenn C. Ross, Reading, Pa., is vice-president and James H. Moorcroft, Detroit, secretary.

On June 30 business in force stood at \$143,569,597, a net gain of \$3,209,481

in the first half of 1944, approximately a quarter million greater than the gain for the first six months of 1943.

Tice & Jeffers, Columbus, led all agencies with nine field club members. J. R. Campbell, West Virginia, was second with five President Club members and one Leader Club. James R. Mayfield, Indiana, ranked third with four President Club members and two Leader Club members. Charles E. Sherer, Marion, O., ranked fourth with five members and W. T. Trump, Dayton, O., and J. N. Sokohl, Philadelphia, were tied for fifth place with three members each.

The first and second year lapse rate of the President Club was 12; Leader Club 13.2.

Change in NSL Personnel

WASHINGTON—Lt. C. Paul Slater, who has been connected with the Navy National Service Life insurance office at the department here for some time, is being transferred to take charge of NSL work in the Pacific fleet, with headquarters at Pearl Harbor.

Lt. Weston Stuart, formerly with Equitable Society in New York and more recently insurance officer, 11th naval district, succeeds Lt. Slater here in the office of Comm. C. A. Zoller, Jr., head of the division.

Discrimination Against Older Shareholder Found

Attorney Ara W. Brubaker of Tampa, who specializes in employees pension plans, has written to the internal revenue bureau protesting its recent rulings IT3674, 3675 and 3676 as arbitrary and discriminatory.

Mr. Brubaker alludes particularly to internal revenue's disapproval of the plan whereunder more than 30% of the contributions were on those who own 10% or more of the stock of the corporation. Mr. Brubaker stated that three of 22 plans which he has installed exceed the 30% to stockholders who own 10% or more of stock. One figured 30.67%, another 37.15 and another 47.19. In each case these violations resulted from including employee-stockholders who were advanced in years and he voices the opinion that discrimination between two employees solely because of difference in age would result from a strict application of the ruling.

Gives Comparison

For example, under the formula, for an employee who is 64 at the time the plan was installed, the pension board contemplates beginning to pay such employee an annual pension at age 69; in respect to an employee who is 70, after five years, at 75; employees at age 75, the pension to begin at 80; for the expectancy of such employees at the attained age when pensions begin. Since the life expectancy reduces, this enables the providing of pensions for those employees who are ordinarily excluded under pension plans and thus, according to Mr. Brubaker, presents discrimination.

Except for service requirement, varying from one to five years, no employees have been excluded in any of the plans that he has installed. However, in cases where employees retire in from five to 10 years, the formula authorizes annual service computed over the entire years of service, plus one-tenth of the discounted past service reserve to enable the funding of the required principal at the end of 10 years.

Mr. Brubaker states that a strict application of the IT3674 would result in discrimination between holders of stock of two corporations, simply because the holder of stock in one corporation at the time the plan was installed is 45 years old, whereas the holder of a similar amount of stock in another corporation is age 65. Assuming that both employee stockholders became employed at age 25, the stockholder of the first corporation will furnish a total of 40 years of service (age 25 to age 65); the employee of the second corporation will furnish 45 years and, due to the lesser expectancy, will receive a lesser aggregate amount of pension, the expectancy under American annuities' table at age 65, for males, being 14½ years; at age 70, 11½ years.

In respect to the first corporation because of the younger age of the stockholder employee, the contribution to this man together with other stockholders, is less than 30% whereas all other factors are identical, except that the employee for the second corporation being older and to enable the funding of his lesser aggregate reserves, the one-tenth appropriation for past service, together with the appropriation of other stockholders holding more than 10% of the stock, amounts to more than 30% to owners of stock for the second corporation and thus, under a strict adherence to IT3674 would disqualify identical plans for the two corporations and even though the employee of the second corporation furnished five years more service he will receive three years less pension under the formula.

Mr. Brubaker stated that all the plans that he submitted are on the self-funding actuarial basis. No employees are excluded because of age. The normal retirement age is 65 but in respect to employees past age 60 the formula requires an additional five years of service.

(CONTINUED ON LAST PAGE)

Joint Group Confers on Social Security Plan

NEW YORK—The three committees representing the National Association of Life Underwriters, American Life Convention, and Life Presidents Association, on social security met for discussion and consideration of the report of the subcommittee, which has been working on it the past six months. M. A. Linton, Provident Mutual, chairman of the Life Presidents' group, presided.

No report of conclusions reached by the three committees will be made public until after the report of the conference has been considered by their respective organizations. This makes it probable that the announcement will not be made until after the Life Presidents Association's annual meeting in December. In its final form the report will be in such shape as to serve as a basis for congressional action.

U. S. CHAMBER DEFERS ACTION

WASHINGTON, D. C.—At a meeting of the U. S. Chamber of Commerce directors, it was reported that the chamber's referendum on the recommendation of its social security committee for amendment of the social security program will probably not be held until after the national election.

Chamber officials are reported to feel that with a political campaign on, it might be difficult to obtain proper attention to and consideration of such a matter in referendum vote before November.

Opposing arguments to the chamber's committee's proposals are understood to have been prepared for submission in the referendum along with recommendations of the proposals, but it is reported no date has been fixed for sending out the questions and data.

Denies Petition in Prudence Life Suit

Superior Judge McKinley has denied the petition of the Illinois attorney-general for liquidation or rehabilitation of Prudence Life following a hearing in Chicago. The court pointed out that Prudence Life is a solvent, going concern and that it is making money. The petition held the bitter dissents between the two factions headed by Alfred Holzman and M. H. Wettaw have so interfered with the management of Prudence Life as to make further transactions hazardous to policyholders, creditors and the public. In admitting that there have been some "bickerings and disputes between the contending factions," the court held that "such did not interfere with the business of the respondent."

The two factions have a suit pending before Circuit Judge Fisher over the control of Prudence Life. Judge McKinley pointed out that with the approval of Judge Fisher both factions have agreed that a full board of seven directors will be elected at the annual meeting of policyholders Oct. 10 and that in the interim they have agreed upon a method which will eliminate bickering or disputes. In view of this Judge McKinley indicated that further action is not necessary.

William C. Wines, assistant attorney-general, who is handling the suit, said he will file an appeal within 90 days.

Common Front Needed, Neel Says

Stock, mutual and reciprocal carriers, agents and policyholders all must be brought together in an effort to preserve insurance from being forced into price competition which may be ruinous for all concerned, Commissioner Neel of Pennsylvania said in a talk before a joint meeting of life, fire and casualty insurance groups and real estate men at Scranton, Pa., on "Insurance—Before and After the Reversal of Paul vs. Virginia."

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If you would like to be associated with a strong, friendly, agency-minded company, it will pay you to investigate our:

Liberal First Year and Renewal Commissions

Efficient Home Office Service

Prompt Settlement of Claims

There are unusual opportunities for men of ability. Openings in Virginia, West Virginia, North Carolina, South Carolina, Tennessee, Alabama and Mississippi.

SHENANDOAH LIFE Insurance Company, Inc.

Roanoke 10, Virginia

STRONG

PROGRESSIVE

Reverse Supreme Court, "Collier's" Urges Congress

An editorial in the July 29 issue of "Collier's" discusses the Supreme Court decision which holds that insurance companies are in interstate commerce and, therefore, subject to federal regulation. "Collier's" takes the stand that Congress can reverse this decision and ought to do so without delay.

"The thunder of the Allied invasion of western Europe more or less drowned out the reverberations of a couple of Supreme Court decisions which came down the day before D-Day," the editorial states. "The high court held that fire-insurance companies are in interstate commerce and, therefore, subject to federal regulation. Heretofore, the insurance companies have been regulated by the state, through state insurance commissions, under the famous 1869 Supreme Court decision in the case of Paul vs. Virginia.

"State regulation hasn't been 100 percent satisfactory—true. Indeed, there have been some high-powered scandals connected with fire-insurance rates here and there, and from a strictly legalistic point of view it does seem that an insurance company which insures outside its own home state is engaged in interstate commerce.

"Nevertheless, this looks like another of those instances in which a court has thrown the baby out with the bath water. As Chief Justice Stone, dissenting from the majority, acidly remarked, 'The practical effect... is to withdraw from the states, in large measure, the regulation of insurance and to confer it on the national government—which has... no scheme of regulation.'

"The Chief Justice foresees 'a flood of litigation and legislation, state and national, and no benefits to anybody except some lawyers and some would-be riders of the federal bureaucratic gravy train, already carrying upward of 3 million passengers at the taxpayers' expense.

"These decisions, too, mark another long step toward robbing the state of all powers and centralizing all authority in Washington—a danger to which 35 state governors called the Supreme Court's attention while it was considering the insurance cases.

"Congress can reverse this Supreme Court decision by enacting a law declaring insurance companies exempt from interstate commerce laws, and we think Congress ought to do so, without delay."

Honor President McCord

DALLAS—Southland Life is staging a special drive in July in honor of President W. C. McCord, whose birthday month is July. Early in the month Southland Life had attained its 1944 goal of more than \$200,000,000 of life insurance in force.

Mr. McCord reports that the semi-annual statement reflects an impressive gain in new insurance written.

L. A. Round Table Outing

The Los Angeles Quarter Million Dollar Round Table held its annual outing with more than 30 in attendance.

At the next meeting Aug. 3, Vice-president Howard Neal will talk on "Pension Trusts."

T. M. Riehle of Equitable Marries N. Y. Woman



T. M. RIEHLE

Theodore M. Riehle, general agent of Equitable Society in New York City and past president of the National Association of Life Underwriters, was married Saturday to Katherine Bohn Terry, associate executive director Economic Club of New York. She is the daughter of August L. Bohn and the late Mrs. Bohn, and attended New York University. Cadet Midshipman Theodore M. Riehle, Jr., was best man for his father.

The wedding was followed by a reception at the Ritz-Carlton hotel. Mr. and Mrs. Riehle will reside at 340 Park Avenue after a brief wedding trip.

Mr. Riehle is a son of the late John M. Riehle, former president of the National Democratic Club, and is president of the New York insurance brokerage firm bearing his father's name and also of several suburban New York realty concerns. He is a graduate of New York University Law School.

Big Group Contract for Underwood-Elliott Fisher

Group life and hospitalization insurance for about 7,000 employees of the Underwood-Elliott Fisher Company in Hartford, Bridgeport and New Brunswick, N. J., has been written by Aetna Life and Travelers, the cost being shared by employer and employees.

The group life coverage amounts to about \$6 million, providing \$1,000 for each individual, while the hospitalization plan provides up to \$150 for surgical services, plus \$5 a day up to 31 days. Hospitalization benefits for dependents are provided if desired. More than 92% of those canvassed signed up for the protection.

The new plan, which went into effect June 30, paid its first death benefit last week to the family of one of the circus fire victims in Hartford.

Suggests Relief Act Change

WASHINGTON—Karl Hoffman, local agent here and general agent of Union Mutual Life, states that there is discrimination among service men holding commercial life policies issued before Pearl Harbor, without war clause, and those holding such policies issued after Pearl Harbor, with war clause. In the first instance, the government advances or guarantees payment of premiums on commercial life policies, under the soldiers and sailors relief act, Mr. Hoffman points out. In the second instance, the government refuses to do so, thus causing possible heavy losses to service persons buying life insurance after Pearl Harbor, containing the war clause, and who may be unable to keep up premiums.

This should be remedied by amending the soldiers and sailors relief act, he states, and has suggested the change to Senator Bridges, New Hampshire; Representatives Martin and Cunningham of Iowa, and others on Capitol Hill; also to counsel for the National Association of Life Underwriters and the American Legion.

John Hancock Assets Pass 1½ Billion Mark

BOSTON—Assets of John Hancock Mutual Life have passed the \$1,500,000,000 mark. In announcing the achievement to the directors, President Guy W. Cox pointed out that it had been made without affiliation, merger or reinsurance of any other company.

Founded in 1862, John Hancock had been in business 66 years before the assets reached the half billion mark in 1929. At the end of that year the ordinary in force was \$1,985,306,321, and industrial \$1,322,242,932. Eleven years were required to reach the billion dollar asset mark. Ordinary insurance in force at the end of 1939 was \$2,666,748,244, and industrial \$1,683,930,012.

On last Dec. 31, total ordinary in force, including group insurance of \$1,114,758,137, was \$4,378,933,720, and industrial in force was \$2,059,606,857.

The particular significance of the present growth is that most of it has been made under adverse conditions cre-

ated by the war. About 10 million men who in normal times would be prospects for the sale of life insurance are in the armed services. More than 1400 former agents of John Hancock are serving the country in various ways. Yet the admitted assets have grown more than one-half billion dollars in four years, two and one-half of those years having been war years, Mr. Cox pointed out.

W. A. Mueller Heads South Dakota Department

Governor Sharpe of South Dakota has appointed W. A. Mueller head of the state insurance department to fill the vacancy caused by the death of Commissioner George Burt. Mr. Mueller has been in the department.

College Retirement Plan

A retirement insurance plan is under way for Hastings college staff members, Hastings, Neb. The college will match each individual's payment to Teachers' Insurance & Annuity. Participants will be assured a monthly income after reaching the retirement age of 70.



STRANDED!

The surplus writer marooned in a sea of prospective business is much like the Ancient Mariner. . . . You know, "Water, water everywhere, and never a drop to drink." ► How about you? Do you look about only to see available extra commissions as far as the eye can reach? ► If that's the case, better hoist a signal flag. Union Mutual underwriters have come to the rescue many times in our 96 years of friendly service, and will continue to do so in the future. ► Just drop a line to Rolland E. Irish, president, for details, and we'll send the life raft of extra income your way!

UNION MUTUAL
LIFE INSURANCE COMPANY
Portland **MAINE** Home Office



WANTED

MANAGER OF RENEWAL AND CONSERVATION DEPARTMENT. Applicants must be between 30 and 45 and have had several years of Home Office experience in this type of work. Good salary to start and A REAL OPPORTUNITY for progress in the Home Office organization of a high grade old line Mutual Life Insurance Company organized in 1905. Located in large mid-western city. Give details on experience and educational qualifications. All replies confidential. Address Box W-45, care the National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

EDITORIAL COMMENT

An Industry Policing Itself

Since the companies writing accident insurance in Illinois agreed to work out a plan with the insurance department of that state to eliminate objectionable advertising features there has been but little complaint. There were certain statements made in advertising material that the department claimed did not give a correct picture of the policy. For instance, a company would advertise a "\$10,000 accident policy." But the \$10,000 was the double indemnity feature and not the basic face value.

A committee of company officials was appointed to go over the entire situation and submit to the department recommendations for the elimination of all misleading publicity statements and any other objectionable features.

The department merely made the suggestion, the company executives got to-

gether and agreed among themselves what steps should be taken. The result has been that the business is on a much better basis, the agents have a higher regard for their calling. Many of the disputes as to claims have been obviated. The whole atmosphere has been cleared. It would seem that this same course might well be followed in other lines where objections are found and where some practices have crept in that are not conducive to maintaining good will.

In the accident field there was considerable discussion about limited policies and yet it was acknowledged that there is a field for the less expensive policies but there should be no deception about them. As a result the limited policies now stand on their own foundation and there is little complaint to be offered along that line.

Large Salaries Explained

We all know that some people are greatly prejudiced against large salaries being paid corporation officials, although men of high ability, experience and initiative can command a stipend far above the average. One of the railroad companies in sending out dividend checks tells stockholders that the president receives a salary of upwards of \$100,000 gross, yet his net after income tax is around \$31,000, which is a rather modest sum.

It would seem, therefore, that insur-

ance companies that pay presidents or other officials \$100,000 or more might follow a similar course. People undoubtedly would have a different slant on the subject if they knew that the net amount received was much less. This is another example where insurance companies might well take advantage of a situation to relieve the mind of the public of any prejudice it has against insurance. Large salaries have been targets for many years. In days gone by \$100,000 compensation meant that amount.

No Need for Neologisms

"Imagineering" is the revolting term that has been coined for the combination of imagination and engineering that is going to produce the many marvels of the post-war world. "Execucasting" is what you do when using a new dictating machine that can be talked at like a microphone rather than by holding a funnel up to your face. "Therblig" is a word you are going to hear tossed around more and more as the efficiency experts carry the valuable results of their factory time-motion studies into the field of office work.

We are probably due for an outbreak of weird new names minted in the belief that familiar terms are insufficient to describe the wonderful new developments that are coming. But we hope that insurance, which is certainly going to flower out with some new developments of its own, will fight shy of any temptation to herald its achievements in

gaudy synthetic verbiage. For one manufactured word like "Kodak" that gets itself accepted into the language almost as a common noun, there are thousands that give rise only to a feeling of revulsion and eventually die out, the sooner the better.

Incidentally, though the derivation of "execucasting" is pretty obvious, you may well be wondering what in God's name a therblig is. A therblig is merely any basic motion used in work. For example, the act of grasping a piece of paper is a therblig. It is the name "Gilbreth" spelled backward, the "th" being regarded as a single letter. It was invented and adopted in honor of Dr. and Mrs. Gilbreth, pioneers in the field of time-motion study. The Gilbreths undoubtedly deserve all honor for their work but the cute idea of creating a new word by spelling an old one backwards became outmoded around the

early stone age. The synthesis of terms like "therblig" not only adds mystery to an activity that needs to be kept simple in order to achieve the widest possible usefulness but raises a question as to the good sense of people who think up such monstrosities.

Insurance is sufficiently complex so

that it needs no additional element of mystery through the invention of trick words. To too many laymen its language already sounds like double talk. Insurance language needs simplification rather than the addition of words which serve to mystify rather than enlighten the public.

PERSONAL SIDE OF THE BUSINESS

H. A. Behrens of Chicago, chairman Continental Casualty and president Continental Assurance, is spending the summer at his home on Belvidere Island, San Francisco Bay. He will return after Labor Day.

Grover C. Outland, district manager at Norfolk, Va., of Mutual Life, is campaign manager for State Senator Ralph H. Daughton of that city, who is running for congress.

A. Herbert Nelson, assistant manager of Travelers in Minneapolis, ran second in a big field of candidates for the Republican nomination for lieutenant governor of Minnesota.

H. C. Walters of Walters & Head, dean of Detroit insurance attorneys, this week celebrated his golden anniversary as a member of the bar. Still vigorous and hearty despite his 76 years, Mr. Walters is vice-president and general counsel of National Casualty and has represented life and accident and health companies in Michigan for a great many years. He has been honored both by the Associated Life General Agents & Managers of Detroit and the Detroit Accident & Health Association for his legal contributions to the business during his half century of service.

H. L. Wright, 86, Palestine, Tex., first insurance commissioner of Texas, appointed in 1907, has retired from the insurance business, in which he had been engaged 55 years.

One of the original copies of the personal message sent by General Sir Bernard L. Montgomery to be read to all men under his command on the eve of D-Day is in the possession of **J. B. Maclean**, vice-president and actuary of Mutual Life. It was sent to him by his son, Capt. Hugh N. Maclean, 1st Argyll and Sutherland Highlanders of Canada, an outfit that was stationed at an English invasion port on the eve of D-Day. It is believed that this copy is one of the few originals now in this country.

Herman A. Zischke, Chicago general agent of Union Central Life, was host to his agents and agency staff at his estate in Highland Park, Ill. There was a swimming party on his private beach, followed by a picnic supper and refreshments on the lawn. Mrs. Zischke and their daughter Julie assisted. Wendell F. Hanselman, vice-president and superintendent of agencies, and his wife attended. Mrs. Hanselman, an accomplished pianist, entertained. This outing is an annual affair.

Tom B. Reed, Great Southern Life, Oklahoma City, former N. A. L. U. trustee, who has been confined to the hospital for a couple of weeks, has recovered sufficiently to be taken to his home.

Honoring their chief's 20th anniversary with Pacific Mutual Life, his 25th year in life insurance and his 50th birth-

day, members of the **G. Campbell Janney** agency of Pacific Mutual in San Diego staged a highly successful "June for Janney" production drive, concluding with an anniversary luncheon. The goal in the campaign was exceeded by 50%.

Edward E. Brown, Chattanooga general agent of Penn Mutual Life, has been advanced to president of the chamber of commerce there.

Maj. Andrew E. Tuck, vice-president Equitable Society, is retiring after 25 years of service with it. He practiced law at Rochester, N. Y. He was then deputy attorney general of the state. He was a member of the New York state constitutional convention in 1915.

F. J. Budinger, Chicago general agent of Franklin Life, and his wife, who have a large family of six girls and two boys ranging in age from 3½ to 14 years, received a shock Saturday when they returned to their home in Winnetka, Ill., to find two of the children had been involved in what might have been serious accidents. Tom, 11, who has a paper route, ran his bike into the side of a car, suffering a shock and leg injury which necessitated putting it in a cast, but fortunately with no broken bones. Susie, 6, fell from a trapeze, striking her head between the eyes on the sharp point of a picket fence. Little Charles, 3½, was in bed, having just recently returned from a hospital where he underwent a tonsillectomy, so the Budingers for a time Saturday were conducting a busy emergency hospital.

DEATHS

Thomas W. Ozlin, 60, member of the Virginia corporation commission, which has supervision over the Virginia insurance department, died in Richmond following a protracted illness. He had been a member of the commission 11 years and was long active in Virginia politics.

I. A. Patton, Sr., 58, manager of Southwestern Life in the Rio Grande valley of Texas for many years, died at McAllen.

Flight Officer **E. C. Fambrough**, formerly an agent of Volunteer State Life in Chattanooga, was killed in air action over France.

H. E. Hall, 69, president of Mammoth Life & Accident, a Negro company of Louisville, died there. He organized the company in 1915.

Second Lt. **Fred M. Thompson** of Tulsa, son of N. A. Thompson, district manager of Penn Mutual Life, has been killed in India, while flying a transport plane over the hump. He had been overseas since May.



THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York.

EDITORIAL DEPT.: C. M. Cartwright, Editor. Levering Cartwright, Managing Editor. F. A. Post, C. D. Spencer. Associate Editors: D. R. Schilling, J. C. O'Connor,

PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO 4, ILL. Telephone Wabash 2704.

Editor. News Business DEPT.: John F. Wohlgenuth, President. Howard J. Burridge, Vice-President and Secretary. John Z. Herschede, Treasurer.

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LIFE AGENCY CHANGES

Hoefflin Seattle General Agent

Walter R. Hoefflin, supervisor of agencies of Pacific Mutual Life, has been appointed general agent in Seattle.

Mr. Hoefflin's life insurance career began in 1905, as a personal producer in Minneapolis. In 1914 he became general agent in Los Angeles for an eastern company and 10 years later joined the John Newton Russell home office general agency of Pacific Mutual, as assistant to Mr. Russell. In 1931 he was transferred to the agency department at the home office as supervisor of agencies, which position he has held since that time.

In taking over the important Seattle general agency, he fulfills a long-cherished ambition to return to his chosen field—that of general agency building. With his wide experience in personal production and in all the phases of modern agency management and supervision, Mr. Hoefflin is well fitted to meet the tremendous challenge of opportunity offered by the rapid growth and expansion of the Pacific Northwest.

Lloyd A. Perkins, former general agent of Pacific Mutual in Seattle, resigned some time ago to open a general writing agency.

Utz Returns to Business with General American

Sam T. Utz, former president of the Missouri Association of Life Underwriters, has been appointed general agent in St. Joseph, Mo., for General American Life. He started in life insurance in 1930 as district manager for Mutual Life of New York. In 1934-35 he served as president of the St. Joseph Life Underwriters Association as well as vice-president of the state association,



S. T. Utz

being elected president of the latter one year later.

From 1935 to 1940, Mr. Utz represented Penn Mutual in St. Joseph, at which time he temporarily left life underwriting to devote full time to further-

ing the national wartime agricultural program. As director of the department of vocational agriculture for Benton high school, the post he relinquished to join General American, and a member of the county war board, he supervised local war canning projects and promoted the agricultural development of the vicinity.

Gandy Mississippi General Agent of Kansas City Life

Robert Gandy has been appointed general agent by Kansas City Life for Mississippi, with headquarters at Jackson. Mr. Gandy was manager for another company before joining Kansas City Life this year. He formerly was professor of mathematics and coach of football, basketball and track at the University of Mississippi.

Banbury Named Manager of St. Louis Branch

Harold W. Banbury, supervisor in charge of the St. Louis agency of Phoenix Mutual Life, is named manager.



H. W. BANBURY

He joined Phoenix Mutual in 1938 at Detroit after 12 years' successful selling experience in other lines. In 1939, his first full year in the business as an agent, he paid for more than

Ehresmann Back in Business in Portland



ALVIN H. EHRESMANN

Capt. Alvin H. Ehresmann, formerly with the army air forces intelligence department in the middle east, Africa and Italy, is now manager of the life department of the Phil Grossmayer Company, Portland, Ore., general agent of Travelers.

Capt. Ehresmann was for a number of years field assistant in Iowa for Travelers. Later he served as assistant manager in charge of production of Travelers in Chicago from 1937 to his enlistment in 1942.

\$300,000 of life insurance with premiums in excess of \$12,000, qualifying as a key man on the President's Field Staff and as a member of the quarter million club.

In 1940 he was appointed a supervisor and received broad training in management in the Detroit, Rochester and St. Louis agencies. In 1943, on the retirement of Edward J. Burkley as St. Louis manager, Mr. Banbury was placed in charge of the office.

Utter Associate General Agent

A. C. Utter, who retired July 1 after 40 years as Detroit general agent of New England Mutual Life, has assumed the title of associate general agent and will continue to service his personal business. Mr. Utter was with the company 32 years. F. E. Pomeroy is now agency manager.

Metcalf Resigns in Denver

Elmer L. Metcalf has resigned as manager of the Denver agency of National Life of Vermont, which he has managed for 14 years. He has specialized in programming and estate planning. Recently he was elected president of the Denver Association of Life Underwriters. After a rest he will continue in the life insurance business in personal production.

To Dayton for Ohio National

Lloyd L. Caldwell, formerly with Acacia Mutual in Akron, O., has been named general agent in Dayton, O., by Ohio National Life.

Name Alspach General Agent

Farmers & Traders Life of Syracuse, N. Y., has named Clifford F. Alspach general agent at Akron, O., where he has been district manager. He has been with the company since 1925.

Good to Home Office Agency

Ohio State-Life has named Richard G. Good, who has been with the home office staff for 19 years, the last three as agency secretary associated with

Frank L. Barnes, vice-president and agency director, a member of the home office agency, of which R. G. Leuzinger is manager.

Gore with Lincoln National

Harold G. Gore has been appointed general agent of Lincoln National Life in Wichita, Kan., with offices at 602 Union National Bank building. He will cover 20 surrounding counties.

Mr. Gore entered life insurance with Prudential in Pittsburg, Kan., and recently has been with Connecticut Mutual in Wichita.

Mr. Gore is vice-president of the Wichita Association of Life Underwriters.

Shelnutt with Capitol Life

T. A. Shelnutt has been appointed agency manager of Capitol Life of Denver at El Paso, Tex. Mr. Shelnutt formerly was with Republic National Life as assistant general agent at Amarillo and prior to that was for several years with Santa Fe Life.

Kell Named by Manhattan Life

Thomas W. Kell has been appointed general agent in Alliance, O., by Manhattan Life. Mr. Kell formerly was associated with John Hancock as assistant



★ HOWARD F. DEMBUBSKY, MUTUAL TRUST LIFE AT GOSHEN, INDIANA, IS CIRCULATING SIX COPIES OF R & R's "FINANCIAL SECURITY FOR YOURSELF AND YOUR DEPENDENTS."

ANYONE MAY read the book providing he will write Howard a letter, giving his opinion. Here's a part of the first letter:

"More than anything I've read or heard, this book has shown me the vital function life insurance plays. I have never understood what today's low interest rates mean to one trying to provide an income at age 60 or 65.

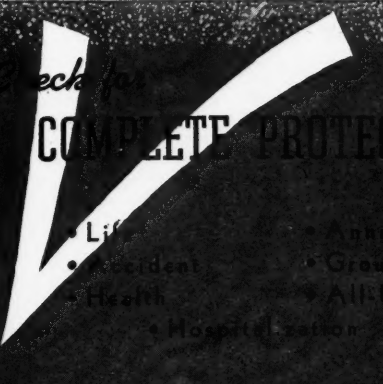
"I especially like the section about creating an estate for children. I have one policy now I bought for David and next year I am going to buy another. The book proves that no boy today has a chance of marrying, raising a family AND ALSO SAVING MONEY. You must help him do that with life insurance."

IT IS little wonder that W. K. Niemann, Home Office Agency Manager for the Bankers Life, says, "Financial Security comes closer to making a sale without the help of the agent than anything I have ever seen."



PAUL SPEICHER
Managing Editor

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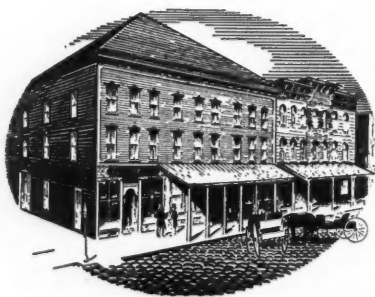
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women comprising its field organization...

and by the integrity of its management.

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HOME OFFICE

DES MOINES, IOWA

manager from 1937 and before that was with that company as an agent.

Fowler Named in Amarillo

W. R. Fowler has been named by Republic National Life as assistant general agent of the Eli W. Gregg agency in Lubbock, Tex., and will serve the Amarillo territory. He is a veteran in the business and made Republic National's Big Ten his first month with the company.

Dale Rejoins Great Southern

E. E. Dale has been appointed manager of Great Southern Life in Dallas. He has been superintendent of agents in Texas of General American Life for five years, with headquarters in Dallas. He formerly was Dallas manager of Great Southern.

F. P. Willis to Brooklyn

Frederick P. Willis, assistant life manager of Travelers' 42nd street branch in New York has been transferred to the Brooklyn office in the same capacity.

Staton with Monarch Life

E. J. Staton, who was with the Equitable of Iowa at Columbus, O., has become general agent for the Monarch Life in that city.

O. E. Begley of Hazard, Ky., has been appointed manager there of George Washington Life.

Maj. A. T. Forsythe has been appointed agency director New York Life's Winnipeg branch office.

Cordelia D. Norton has been named district manager at Llano, Tex., of West Coast Life.

Percy H. Harris has opened a general writing agency in Dallas. Formerly he was with the John B. Combs agency. He was recently named general agent of Lincoln Liberty Life, and also represents several other life companies.

COMPANY MEN

Taggart in Agency Post with Pacific National

Scott Taggart, general agent of Pacific National Life at Salt Lake City from 1929 to 1933, has been appointed assistant superintendent of agents by that company. Mr. Taggart was with California-Western States Life as general agent at Idaho Falls, Ida., 1933 to 1939, when he entered business for himself. Subsequently he was superintendent of community enterprises at Heart Mountain, Wyo.

Rice and Lake Are Appointed by Mutual Life, N. Y.

Mutual Life of New York has appointed C. P. Rice and J. H. Lake as training assistants effective Aug. 1, to assist Ben Williams, director of training, in supervising training and educational program for agents.

Mr. Rice has been with the Memphis agency as an agent for a year. He joined the home office in 1929 in the selection department and went into the field early last year. He is a graduate of University of Tennessee, with an

Col. William F. Harrell, 65, who until his retirement in October, 1943, was in charge of U. S. army life insurance activities throughout the world, died at his home in Clinton Corners, Dutchess county, N. Y. Colonel Harrell organized and was in charge of the united services insurance division of Metropolitan Life from 1926 until he returned to active army service in 1942. He was one of the most decorated men in the army, making an outstanding record in the Spanish-American war, world war and the present war. He was a West Point graduate.

LL.B. degree, and is a member of the bar in Memphis.

Mr. Lake, who has been doing organization work for the Savannah agency, entered life insurance as a part-time agent of Mutual Life at Savannah in 1941; soon became a full-time agent and later was appointed district manager. He is a graduate of Richmond Academy, Augusta, and attended the Citadel, Charleston, S. C., for three years, majoring in business administration, and also taking a two-year course in insurance, business law and salesmanship.

Seward Long in Service with George Washington

James L. Seward, who becomes secretary and manager of agencies of George Washington Life, has been with the company since he entered the insurance business. He has a service record of 16 years. He went with the company in July, 1928. He has had experience in many departments. He was cashier, assistant to the treasurer and then he became assistant to the agency manager under the late E. C. Milair. He subsequently was made assistant secretary in charge of the policyholders service department. For the last 10 years he has prepared the tax returns for the George Washington Life and assisted in preparing the annual statements. For some years he also taught "Conservation" and "Quality Business" in its agency schools.

Willis to Assist Lindsley

Maynard C. Willis, formerly with the social science department of Northwestern State Teachers College, has been named assistant director of the educational department of Farmers & Bankers Life, Wichita, to assist Director Herbert P. Lindsley.

Thomas Mortgage Loan Head

S. F. Thomas has been appointed manager of the mortgage loan department of United Fidelity Life of Dallas. He was for several years with the J. W. Lindsley Co., Dallas, and later with Aetna Life. More recently he has been with the Eighth Service Command.

SALES MEETS

B.M.A. Agents and Officials Meet in San Francisco

Business Men's Assurance agents reporting through the San Francisco branch office held a sales conference there conducted by J. C. Higdon, executive vice-president, and L. L. Graham, vice-president. A diamond studded 30-year service pin was presented at a dinner to J. P. Baldwin, manager San Francisco branch and vice-president in charge of west coast operations.

Mr. Baldwin started as agent in 1914 shortly after graduation from University of Oklahoma; soon became an outstanding producer of B.M.A., and in 1922 was appointed manager of the first branch office, at San Francisco.

The branch has consistently been one of the leaders in volume and quality of business, and Mr. Baldwin has developed many ranking producers. In 1943 the San Francisco organization led the 21 branches in total sales, and for the first six months of 1944 ranks second, with 68.2% gain over the corresponding period last year.

Continental Assurance Rally

The agency convention of the Continental Assurance of Chicago will be held at the Drake Hotel in that city, Aug. 9-11.

Cleveland Sun Life Outing

Members of the Cleveland agency of Sun Life of Canada who have qualified for the Leaders Club will enjoy a two days' outing at the Oakland Beach Hotel, Conneaut Lake, Pa., July 22-23.

NEWS OF THE COMPANIES

Seth C. H. Taylor, superintendent of agencies for the eastern United States, will represent the home office. National Leaders Club conventions of Sun Life have been suspended for the duration.

Colonial Key Man Conference

Colonial Life will hold its "1944 Key Man Conference" Sept. 20-22 at the Seaview Country Club, Absecon, N. J., with at least 50 agents in attendance.

New York Life Okla. Outing

New York Life agents in southwest Oklahoma will have a two-day outing at Lake Lawtonka, July 21-22. Educational meetings will be directed by W. P. Stagg, agency director for Oklahoma, assisted by Irvin A. Hurst, agency organizer, and Ed Gerth, cashier of the state agency office.

ACCIDENT

Omaha Meeting Set for Jan. 24-26

Subject to the approval of the National association, the Omaha Association of Accident & Health Underwriters has announced that the winter meeting of the National Association of Accident & Health Underwriters will be held at Hotel Paxton, Omaha, Jan. 24-26.

At a meeting of the Omaha association Norman Harried pledged the full support of the Chamber of Commerce. Many new members joined the old members in volunteering their services and important committee chairmen were suggested.

R. A. Bleicher, First National Indemnity, Omaha association president, says the groundwork has been laid for one of the best meetings of accident and health men ever held. Plans for the financing of the convention were presented and unanimously approved.

Cover for Old Age Pensioners

LINCOLN, NEB.—Congressman A. L. Miller has announced that he plans to introduce a bill amending the social security law to provide hospitalization and sickness insurance for recipients of old age assistance.

"I would prefer that the plan provide that the insurance be supplied by an insurance company separate from the government," Mr. Miller said.

He said that when disease overtakes these people, they have nothing to pay the physicians.

B.M.A. Sets Record on Anniversary

Business Men's Assurance agents celebrated the 35th anniversary of the founding of the company by producing a record volume in June. New paid life sales for the first six months were \$18,549,386, compared with \$13,203,873 last year. Combined life and accident and health sales for the half year were 46.4% ahead of 1943.

Branch office leaders in June were San Francisco, Portland and Kansas City. Leading agents were J. I. Sanders, San Francisco; Warren J. Butler, Portland, and Louis Haith, Kansas City.

Service Pin to Grant

Officials of the company presented a diamond-studded 35-year service pin to President W. T. Grant, who founded the organization. Assets now are approximately \$40,000,000 and annual income is expected to exceed \$13,000,000 this year. More than \$58,000,000 have been paid to policyowners and beneficiaries in 35 years. Mr. Grant is past president of the American Life Convention, the International Claims Association, and the Health & Accident Underwriters Conference.

The company, in commemoration of the anniversary, has announced a plan of group hospital service and surgical coverage without charge to office employees and agents. This is in addition to group life insurance which has been provided without charge to employees and agents for many years. The new action will give hospital room service and surgical benefits in addition.

Continental Assurance Is Moving Its Home Office This Week

Continental Assurance is moving its head office from the Standard Oil building, 910 South Michigan avenue, Chicago, where it has been operating since it first began business to the Continental Companies building, 310 South Michigan avenue. H. A. Behrens, president Continental Assurance and chairman Continental Casualty, will have his office with the life company, which will occupy all the fifth floor and a part of the sixth. In addition the treasury or investment department of both companies

will be located on that floor. Continental Assurance will be open for business at its new location next Monday.

Continental Casualty's lease expires in the Standard Oil building in 1947, so that it will not be in any hurry to change its location but it will do so by that time. The directors of both companies will hereafter meet in the new life office.

Texas Mutual Aid Is Reinsured

Golden State Mutual Life, a legal reserve mutual life and disability company of Los Angeles, reinsured Gibraltar Standard Life of Dallas, a mutual aid association, as of June 1. The deal was approved by the Texas department. Golden State Mutual, owned and operated by Negroes, prior to gaining this reinsurance, had over \$12,000,000 insurance in force in California, Illinois and Texas.

Goal \$100,000,000 by Oct. 5

Bankers National Life is endeavoring to have \$100,000,000 in force for its 17th anniversary Oct. 5. At the end of June, insurance in force was \$97,600,000, gain of \$4,326,000 for six months. In 1943, gain for the entire year was \$4,186,905. A secret "teaser" message which is invisible until dipped in water is mailed out each month and has stimulated interest in the campaign.

Company Title Is Changed

International of Phoenix, Ariz., has changed its name to International Life. A. G. Ingalls is president. Directors adopted the name, which was approved by policyholders.

Pacific National's Record

Pacific National Life at the end of six months had assets of \$4,026,775. New business in the first half totaled \$4,204,563, compared with \$3,134,686. Insurance in force stands at \$29,813,295, against \$25,895,965.

New N. W. Mutual Trustees

John O'Melveny, Los Angeles attorney, and Charles P. Vogel, Milwaukee industrialist, have been elected trustees of Northwestern Mutual Life, to succeed the late C. Q. Chandler of Wichita, and the late H. D. Harlan of Baltimore.

Commercial Life of Phoenix has been incorporated in Arizona.

RAINBOW'S END

On October 3, 1923, the Bankers Life Company of Des Moines issued a \$5,000, Double Indemnity, Total Disability, policy to a 44-year-old farmer, then cultivating 120 acres of farm land without hired help.

The salesman who wrote the app had to make several calls, overcoming opposition from members of the family, who did not believe in life insurance.

Upon this policy four annual premiums of \$207.20 each were paid; a total of \$828.80.

No further premiums have ever been paid, for the insured became disabled, so it was impossible to perform his farming duties, save for a brief time of temporary partial recovery.

For 189 months, ending May 3, 1944, the Bankers Life Company paid the insured \$50 a month during disability; a total of \$9,450.

Upon his death on May 9, 1944, the Bankers Life Company sent to his widow (beneficiary under the policy) a check for \$5,817.09.

Here is a financial resume of this transaction:

Face of policy.....	\$ 5,000.00
Dividend accumulations...	817.09
189 monthly disability payments at \$50.....	9,450.00
	<hr/> \$15,267.09
Four gross annual premiums at \$207.20.....	828.80
Net gain over investment..	\$14,438.29
Percentage of gain over investment	1,742%

It was the irony of fate that the loving wife, who had cared for her husband through all the years of his disability, and who was the beneficiary of the policy, died 13 days after he died. The Bankers Life check for \$5,817.09 sent to her was returned, and payment made to the administrator, to be distributed among the other heirs.

BANKERS Life
the Double Duty Dollar Company
DES MOINES

LIFE REINSURANCE

North American Reassurance Co.

LAWRENCE M. CATHLES, *President*

110 East 42nd Street

New York 17, N. Y.

NEW YORK

METROPOLITAN AIDS BOND DRIVE

The Century War Bond Club, formed at the home office of Metropolitan Life in New York, consisting of those who have sold at least 100 war bonds in the fifth war loan campaign, has 47 members who have accounted for 15,560 sales, representing \$3,353,075 in bonds. William S. Craven leads with 5,706 sales, totaling \$837,500, and Miss Lillian M. Clancey, woman leader, has 389 sales totaling \$32,675.

Almost all of the personnel of Metropolitan's home office and New York City field force have acted as volunteer representatives in the last three war loan campaigns, and Gale F. Johnston, third vice-president, has served as chairman of the life insurance division of the war finance committee for greater New York. Up to July 5 the 15,000 members of Metropolitan's organization active in the campaign were credited with 121,843 bond sales to individuals for a total par value of \$20,364,957. These totals do not include many large sales to corporations.

Outstanding records among the New York City sales force were those of W. Feigenbaum, Greenpoint district, who

made 8,011 sales, totaling \$862,475, and Samuel Silverman, assistant manager, Knickerbocker district, who made 709 sales, totaling \$357,900.

BOOK CLUB VERY SUCCESSFUL

A year ago the agency department of Mutual Benefit Life organized the Agency Book Club with Helen Walton as librarian, so that office people in agencies could do organized reading on life insurance. The only requirement for membership was the desire to read five books and three pamphlets from the ABC list within a year. First year enrollment totaled 128 people, of whom 80 completed their reading on schedule and received certificates. Another 18 now are completing the course. Thirty-six of the 71 offices have been represented by membership; 14 have enrolled 100% of their office personnel.

FIRST YEAR MILLIONAIRE

Irving Weinberg, who started in life insurance with Connecticut General Life in New York City in January, has qualified for the 1944 Million Dollar Round Table.

Mr. Weinberg was a successful manufacturer, retiring from active business in 1931 at the age of 31. He remained in retirement until 1940 when he entered the field of business finance in which he

was very successful. During his business career he had always insisted upon business life insurance for keyman, partnership and corporation purposes. This interest in life insurance became a hobby for Mr. Weinberg and during his retirement he studied the subject and helped many of his friends to coordinate their insurance estates. Mr. Weinberg's intelligent programming through Connecticut General's "Programmed Estates" method of operation, combined with his unusual background, has enabled him to attain this outstanding record. He is with the W. C. Smerling agency.

MANAGERS' OUTING SETS RECORD

The annual outing of the Life Managers Association of Greater New York drew one of the largest attendances in its history. Arrangements were in the hands of T. W. Folev, State Mutual, and M. J. Denda, Union Mutual. J. M. Eisendrath, Guardian Life, president, presided at the dinner. W. J. Dunsmore, Equitable Society, retiring president, was presented a gavel on behalf of the managers by A. B. Dalager, second vice-president of Equitable Society.

Golf prizes were awarded as follows: Guests, Insurance Superintendent Dieneen, low gross, and Glenn McHugh, second vice-president Equitable Society, consolation; members, J. H. Evans, Home Life, low gross, and J. F. Macgrath, United States Life, consolation.

awarded to a student from Argentina. The student will visit the 57 clubs in northern Illinois, living in Rotarians' homes on tour.

HICKS TAKES NEW POST

H. H. Hicks of Detroit, inspector of agencies New York Life, has now taken his new position at Chicago as superintendent of agents in charge of the Chicago section. Lloyd Lafot, inspector of agencies at Chicago, has gone to San Francisco where he takes a similar position in that city. Mr. Hicks for the time being will reside with his family at the Edgewater Beach Hotel in Chicago.

ACACIA BRANCH SETS RECORD

Increase of 42.6% in total business in the first six months over the same period last year was recorded by the Chicago branch of Acacia Mutual Life. Manager L. O. Nashem reported. The total was \$2,137,000, of which \$2,090,000 was civilian business and \$47,000 military business. The increase over the first half of 1942 was 85%. There were 25 agents qualifying for the William Montgomery Quality Club and four for the Honor Quality Club, three on a pro rata basis. This was a large gain in qualifiers over a year ago. Manager Nashem since taking charge Feb. 1, 1943, has increased the full time agency staff from nine to 30.

KEMPER IN HIGH POST

James S. Kemper of Chicago, president of the Lumbermen's Mutual Casualty and head of the Kemper insurance organization, who has been appointed chairman of the finance committee of the Republican national committee, served as delegate to the Republican convention in Chicago from his congressional district and was also a delegate to the Cleveland convention four years ago. Mr. Kemper has been active in political circles. He is a former president of the U. S. Chamber of Commerce.

ASSOCIATIONS

Two New Okla. Associations

Two new local associations have been organized in Oklahoma by Joe Venters, Atlas Life, Enid, president of the Oklahoma Association of Life Underwriters. The Tri-City association was organized at Shawnee with J. Paul Davis, Prudential, Seminole, as president; J. O. Wood, Metropolitan, Shawnee, vice-president, and Mrs. Rayma A. McAllister, Equitable Society, Shawnee, secretary-treasurer. There are 13 charter members.

The Southeastern association was organized at McAlester with a membership of 14. Leon Willis, Prudential, was named president; Angelo L. Powell, Metropolitan, vice-president, and Carmel Bland, State Farm Life, secretary-treasurer. All are from McAlester.

Bridgeport, Conn.—Malcolm MacCallum, general agent Connecticut Mutual, was elected president; T. S. Silva, John Hancock, was elected vice-president, and T. T. Phillips, Phoenix Mutual, secretary-treasurer. Mr. MacCallum was recently elected a director of the state association.

Beaumont, Tex.—W. M. Watts is the new president, succeeding Aubrey Orr. Howard Taylor is vice-president and S. E. Hodnett secretary-treasurer.

Jamestown, N. Y.—Julius Blaha, Metropolitan Life, is president; T. N. Nelson, Travelers, vice-president, Paul Merwin, Aetna Life, secretary.

Hartford.—J. T. McCance, vice-president, has been named director of membership activities, and C. K. Barrows, vice-president, director of public relations. These positions were created to more effectively carry out activities.

San Francisco.—F. J. Van Stralen, general agent of Massachusetts Mutual Life, has been appointed a director to succeed Elwood T. Starbuck, Provident Mutual Life, who resigned because of pressure of other duties.

Phoenix, Ariz.—Robert Walker, trust officer Valley National Bank, Phoenix,

YOU DON'T HAVE TO LIVE IN A BIG TOWN!

Be a General Agent wherever you live. We have some grand openings with incentive pay and expense allowances for qualified men.

IOWA
NEBRASKA

MISSOURI
ARKANSAS

For further information, write to our Agency Department.

MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY

Life Insurance Company

Allen May, President

3207 Washington Blvd.

St. Louis 3, Missouri



**The COLUMBIAN NATIONAL
LIFE Insurance Company**
BOSTON, MASSACHUSETTS

DOUBLE AND TRIPLE LIFE INSURANCE
PROTECTION IS NOW A FEATURE OF THE PURITAN,
OUR PREFERRED WHOLE LIFE CONTRACT.

BROKERAGE BUSINESS ACCEPTED.

A NEW ENGLAND INSTITUTION



**The Colonial Life
Insurance Company
of America**

A PUBLIC SERVANT SINCE 1898

Home Office JERSEY CITY, N. J.

CHICAGO

TARRANT'S STATUS IS CHANGED

Berrien Tarrant, Chicago manager of Canada Life, due to the serious recruiting problem and other conditions, has had his status changed to that of special representative by the company. He continues his connection with the Chicago branch office, of which he remains in charge, T. H. Gooch, superintendent of agencies, explained this week in Chicago where he was conferring with Mr. Tarrant. Mr. Tarrant retains his administrative and conservation duties, but will devote more time to personal production for the present. Mr. Gooch went to Minneapolis this week on company business. For several weeks he will make Chicago his headquarters, traveling on short agency inspection trips.

SYLVIA KAUFFMANN TAKES LEAD

Sylvia B. Kauffmann was put under contract April 20 by J. M. Royer, general agent of Penn Mutual in Chicago, and in June led the entire agency in paid lives and volume. Until joining the Royer agency she had not held a business position of any kind. Mr. Royer has one of the best organized women's departments in the country with seven women under contract and active on a full-time basis. Women producers are not a novelty in the agency, which has had a women's department for a great many years. The Royer agency, although it has lost 40% of its men to military service and war work, had its biggest month in written business in June and is maintaining its position among the first 10 leading agencies of Penn Mutual country-wide for the first six months this year.

BUDINGER'S ROTARY RECORD

F. J. Budinger, general agent of Franklin Life in Chicago, in his first year as governor of the 147th district of Rotary International in northern Illinois, helped to organize new clubs in Glen Ellyn, Sycamore and Varna, increasing membership in the district to 57 clubs of approximately 3,220 membership. Post war work piles were set up in Rotary communities to hedge against a possible unemployment situation following the war. In Mr. Budinger's term a foreign student project was set up. A fund of \$2,500 cash was raised by individual contributions to bring a South American student to this area for a year's post graduate course at Northwestern University, the scholarship this year being

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spoke at the July meeting on "Life Insurance as Related to State Plan."

Ottumwa, Ia.—Waldo C. Belvel has been elected president, with Glen Hazen as vice-president, and Floyd E. McClure, secretary-treasurer.

Duluth, Minn.—Practically every full-time life agent in Duluth is now a member of the association. The membership is 20% more than requested by the National association. Chester J. Maher is president; Henry S. Tolman, vice-president, and Walter H. Beier, secretary-treasurer.

Buffalo—The annual play day will be held July 27. Plans are now being completed for a cruise on Niagara River followed by games and a buffet supper at the Oakfield Club on Grand Island. B. B. Hoffman, agency manager Manhattan Life, and J. N. Desmon, John Hancock, are co-chairmen.

Allen-Neosho County, Kan.—A. A. Baltz, Chanute, is the new president; Glen Edwards, Iola, vice-president; T. H. Crommeyer, Chanute, secretary-treasurer, and Ralph Willcott, national committeeman.

Pittsburg, Kan.—New officers are: A. C. Owen, president; W. J. Pilkenton, vice-president, and Dio D. Daily, secretary-treasurer. J. S. Kerns, Northwest Mutual, was reelected national committeeman. E. C. Miller is the retiring president.

Coffeyville, Kan.—All officers were reelected, including Arthur Webb, president; C. Careton Winston, vice-president, and Glenn Stangland, secretary-treasurer.

Topeka, Kan.—Herbert A. Hedges, president N. A. L. U., was the guest speaker at the annual meeting on "Write Your Own Ticket." Harold Lunsford, Emporia, president of the Kansas Association was a guest. W. H. Waters, new president, was master of ceremonies.

San Antonio—Maj. Joseph B. Mohr urged that life insurance men aid in encouraging women to enlist in the WAC. New officers recently elected were installed.

North Dakota—The new president is H. A. Voll, Fargo, general agent of Provident Life of Bismarck; vice-president, C. J. Beiseker, Great-West Life; secretary-treasurer, C. T. Tollefson, Fargo, United Benefit Life; directors, H. Folmer Hansen, Mutual Life, Fargo; C. P. Trisko, Penn Mutual Life; Jay Simpson, Minnesota Mutual, and B. J. Majors, Guarantee Mutual Life; national executive committeeman, R. A. Trubey, Guardian Life.

Birmingham, Ala.—Jack Barker, Reliance Life, is the new president, succeeding Wilmer Poyner, New York Life. Vice-presidents are John E. Kay, Life & Casualty; L. L. Jones, New York Life, and Hayes Clark, Reliance Life; secretary, Miss Narcissa Norwood, New York Life.

FRATERNALS

C.O.F. Sets Sales Record

Record-breaking production in a six-month campaign this year preliminary to holding the international convention in Chicago Aug. 1-3, was reported this week by T. R. Heaney, high secretary of Catholic Order of Foresters. The June new business total was \$3,160,400 and the aggregate for 6½ months since Jan. 1 was \$9,459,600, on 10,771 lives. Average monthly volume was \$1,455,000. Since Jan. 1, 1943, with Mr. Heaney in

STEPPING RIGHT ALONG!

Figures just released show continued gains . . . prove that women and girls, across the country, want the complete protection and fraternal benefits offered by our society.

Insurance in Force—net gain past six months . . . \$1,008,554
Assets—net gain past six months . . . 700,000
Membership—net gain past six months . . . 1,165

SUPREME FOREST WOODMEN CIRCLE

Dora Alexander Talley President
Clara B. Cassidy Secretary
OMAHA, NEBRASKA

charge of the sales direction, C.O.F. has recorded \$23,153,300 new business (for 18½ months to June 15), with 26,399 new certificate owners. Net gain of insurance in force in that period has been \$11,611,152, including adult and juvenile, and net gain in number of members 11,083.

In addition, Mr. Heaney has actively directed the society's affairs as the executive head, associated with T. H. Cannon, high chief ranger.

Convention plans call for a solemn high mass Aug. 1 at the Cathedral, and a similar mass Aug. 2 at St. Peter's for deceased members and those in service; also a banquet the night of Aug. 2 at the Morrison hotel, headquarters. Mr. Cannon will preside in convention sessions. There will be a buffet lunch and round table discussion July 31 participated in by all field representatives and the 135 winners of convention trips.

The production campaign that started Jan. 1 and closed June 30 honored Mr. Cannon's 50th anniversary as high chief ranger.

Secretary Heaney since Oct. 15, 1942, has been in charge of the new business department. He formulated a plan to place responsibility of subordinate court developments and increased membership upon individual members. The response was generous and immediate.

"Some are inclined to overlook the value of the interest of the individual members," Mr. Heaney comments. "Others firmly believe that without this individual interest real success cannot be attained. It has been our experience that with the combination of an efficient field force and the good will and active interest of the officers and members, the greatest possible success can be achieved."

W. O. W., Omaha, Campaign in Half Year Sets Record

A new record in new production of Woodmen of the World, Omaha, may



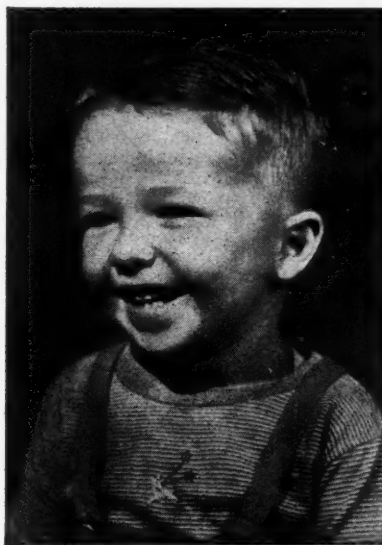
MAKE LIBERTY LAST FOREVER BUY

UNITED STATES WAR BONDS AND STAMPS

For the duration, Royal Neighbors of America will devote all of its advertising space to this one message, thus exemplifying patriotic principles it has practiced for 48 years. In defense of the home and family, the society provides sound legal reserve life insurance for women, men and children.

ROYAL NEIGHBORS OF AMERICA

SUPREME OFFICE, ROCK ISLAND, ILL.



ONE OF
76,000
JUNIOR
MEMBERS

His daddy bought one of our attractive plans for him. That's why he's pleased. College for him is now a certainty.

THE MACCABEES

DETROIT, MICHIGAN

Unusual Opportunities

for Men Who Wish to Begin Today to Build Their World of Tomorrow

As a part of a forward looking post-war program, Modern Woodmen of America has a number of openings in each state for full-time District Managers—men who can produce business personally, supervise a given territory and appoint sub-Agents.

Modern Woodmen will finance men with the required qualifications—will provide an excellent territory and a tested program to assist you in building your future with a well-established sales organization.

First year commissions and renewals are liberal. Salesmen, whose lines have been discontinued because of wartime conditions; those now engaged in the insurance business who welcome greater earning possibilities; bank employees, accountants, etc., can easily qualify for this work.

In writing please give full details, education and past business experience, together with recent photograph. An interview will be arranged later.

Write to - Superintendent of Agents

Modern Woodmen of America

ROCK ISLAND, ILLINOIS

have been set in the "Fraternity in Action" campaign. President Farrar Newberry announced a new total of new members enrolled also may have been set.

Reports for the first six months show a gain of \$9,162,868 in combined insurance in force, bringing the total in force to \$385,368,559. Increase is \$226,635, greater than the entire 12 months of 1943.

Gain in membership in the first half year is 2,871, 80% of the membership gain of 3,596 for the previous 12 months.

A special "Builders of Tomorrow" juvenile membership campaign is being pushed by fieldmen, local financial secretaries and camp members throughout the country. National officers and directors anticipate equally good gains in membership and new insurance protection written in the last half of 1944.

Hudson Named Commissioner

Maurice Hudson, Portland, Ore., attorney, who has been appointed state corporation commissioner by Governor Snell of Oregon, is Pacific Coast counsel of Maccabees and is a past president of the Oregon Fraternal Congress. He was connected with the U. S. department of justice 1917-23 and was assistant U. S. attorney at San Francisco in 1924. His father, H. S. Hudson, founded United Artisans, which later was merged with Maccabees.

Nelson Succeeds Blewett

W. K. Blewett, Minnesota manager of Maccabees for the last 21 years, resigned to enter private business and has been succeeded by R. A. Nelson, Plymouth building, Minneapolis.

Ohio Congress Meets Oct. 7-8

Ohio Fraternal Congress will hold its annual meeting Oct. 7-8 in Hotel Onesta, Canton. This is the home city of President Henry V. DeVille, Sr., of the congress, who represents the Catholic Order of Foresters. R. S. Cox Millersburg, is secretary, and E. T. Jacobs, Cleveland, treasurer.

Canadian Foresters Elect

W. M. Couper, K.C., was reelected high chief ranger of Canadian Order of Foresters at the annual meeting in Port Arthur, Ont. Other officers elected are: High vice chief ranger, W. J. Bourke; secretary, Alf. P. van Someren; treasurer, L. B. Hamlin; auditors, W. J. Beney and F. A. R. MacFaden; registrar, J. G. Bocquet. It was decided the 1945 convention will be held in Regina, Sask., in June. Among changes made in by-laws is one which makes appointive the offices of secretary, treasurer and chief medical examiner instead of elective as heretofore. Another defines juvenile applicants hereafter as including all male children from birth to age 16, whose applications are made in their behalf by father, grandfather, uncle, brother or by a member of the

order in behalf of the children of a deceased member. Miners were added to the extra hazardous occupational list.

Celebrate W.O.W. 54th Year

At a meeting in celebration of the 54th anniversary of Woodmen of the World, Omaha, camps of Phoenix, Ariz., were hosts to R. E. Miller, Omaha, national treasurer. Charles Sublett, California manager, and Major N. R. Lacey, head consul Pacific coast states, attended. Governor Osborn of Arizona, R. F. Harless, Arizona representative; D. P. Kimball of the judiciary board; H. R. Scoville, judge Arizona superior court and junior past head consul, and William Chester, consul commander of Phoenix Camp No. 5, were out-of-town guests.

George Rule, since 1937 superintendent of the tuberculosis sanitarium of Modern Woodmen at Woodmen, Colo., near Colorado Springs, died from a heart attack while on a fishing trip. Ralph Spafford, who has been field supervisor of the investment department in charge of mortgage loans in the Chicago, Milwaukee and Detroit areas, takes his place. He formerly was general manager of Modern Management Association, and for 13 years was superintendent Illinois Soldiers & Sailors Children's School at Normal, Ill. Mr. Rule was Colorado manager in 1933-1937.

Dr. Walter Lee Straghan, medical director of Ben Hur Life at the home office in Crawfordsville, Ind., observed his 25th anniversary with the society in June. He was presented the 25-year service pin with emerald setting by P. O. Bowers, national secretary.

Unity Life & Accident of Syracuse purchased \$210,000 in the fifth year loan drive and so far this year has purchased \$460,000 Treasury bonds.

Nels M. Oscar, brother of President S. A. Oscar of National Mutual Benefit of Madison, Wis., and editor of that society's monthly publication for 22 years, died after an illness of 10 months. He was 67.

The F. I. C. designation has been awarded to W. H. Martin, R. F. McManey and Tona Ball, all of Woodmen of the World, and D. E. Lommen, Lutheran Brotherhood, by the Fraternal Field Managers Association.

Blohm New Cincinnati Head

W. Henry Blohm, Provident Mutual Life, was elected president Associated Life General Agents & Managers, Cincinnati, succeeding B. F. Heald, Lincoln National at the annual meeting. P. C. Bake, Phoenix Mutual, becomes vice-president; W. R. Dignan, sales manager W. E. Lord Company, secretary-treasurer. R. H. Love, Connecticut Mutual; B. O. Stoner, Connecticut General; W. T. Craig, Aetna Life; G. D. Randolph, New England Mutual; T. W. Strange, Ohio National, and Mr. Heald comprise the new board.

N.A.L.U. Shows Gain of 3,139

(CONTINUED FROM PAGE 1)

Hedges. Judd C. Benson, Cincinnati, general agent Union Central and N.A.L.U. trustee, has been appointed chairman of the committee on federal law and legislation to succeed John A. Witherspoon, who was recently elected vice-president of Volunteer State Life. Mr. Benson has been vice-chairman.

Charles E. Cleeton, Los Angeles, manager Occidental Life of California, has been appointed membership chairman to succeed Clarence W. Wyatt, recently elected vice-president of John Hancock. Mr. Cleeton has been vice-chairman.

Vernon Kroehle, general agent Northwestern National, Cleveland, has been appointed chairman of the committee on credentials to replace Wayman L. Dean, Jacksonville, manager Life & Casualty, who resigned following the announcement of his candidacy for trustee.

OMAHA SEEKS MID-YEAR

OMAHA—The Omaha Association of Life Underwriters has voted unanimously to extend an invitation to the trustees of the National association to hold the 1945 mid-year meeting in Omaha. Data has already been submitted to the National association showing Omaha to be ideally located for the mid-year meeting. It is geographically in the center of the country and it is one of the leading rail centers making it readily accessible. Omaha has been host to many large national conventions, including the American Legion.

TO PAY HALF CONVENTION COSTS

MINNEAPOLIS—In order to give tangible recognition to field men who serve as leaders of their local life associations, O. J. Arnold, president, has announced Northwestern National Life stands ready to pay half of the costs of a trip to the N.A.L.U. convention in Detroit for any Northwestern National agent who is president of his local or state association, provided the association will also pay a share of the costs.

Discrimination Safeguards on Pension Trusts Given

(CONTINUED FROM PAGE 1)

efits actually payable in event of subsequent termination, such change will be considered as the establishment of a new plan and the above conditions are accordingly applicable by substituting the date of such change for the date of establishment.

"8. In the case of a plan established prior to Jan. 1, 1942, the extent to which it may be required to meet conditions similar to the above in order to be considered acceptable within the meaning of paragraph 2 will be determined on the basis of the provisions and circumstances in the particular plan."

For the purpose of this mimeograph, paragraph 9 defines the following terms:

TERMS DEFINED

"(A) The term 'employee' means a former or retired employee, as well as an employee still in the employer's service.

"(B) The employer contributions which at a given time, may be used for the benefits of an employee include any unallocated funds which would be used for his benefits if the plan were then terminated or the employee were then to withdraw from the plan, as well as all contributions allocated up to that time exclusively for his benefits. However, at any time, such contributions do not include those which could not be used for his benefits in event of such termination or withdrawal at that time even if such funds might otherwise later be used for his benefits. Thus, contributions made in the first year of the plan for the eventual benefits of any employee but which are restricted so that they may not be used for any of his benefits if the plan is terminated or the employee withdraws in the first five years are not considered as contributions subject to the above conditions until the sixth year.

"(C) The term 'benefits' includes any

periodic income and any withdrawal values payable to a living employee and also includes the cost of any death benefits which may be payable after retirement (such as 10 year certain, refund, or survivorship benefits) on behalf of an employee, but does not include the cost of any death benefits with respect to an employee before retirement nor the amount of any death benefits actually payable after the death of an employee whether such death occurs before or after retirement.

"(D) The term 'full current costs' means the normal cost (as defined in section 29.23 (P)-7 of regulations 111) for all years since the effective date of the plan, plus interest for such period on the unfunded liability. (The full current costs will always be met in the case of individual level premium insurance or annuity contracts if the annual premiums are always paid; in the case of group annuity contracts if the current service costs are paid and payments for past service costs are sufficient to keep the unfunded past service costs from increasing; and in the case of self insured plans if payments are made to the fund so that the initial unfunded liability does not increase.)

"(E) For 'annual compensation' of an employee (whether retired or not) there may be used his average regular annual compensation, or his last annual compensation if such compensation is reasonably in line with his average regular annual compensation for the five preceding years."

RECORDS

Equitable Society—Its increase in new paid ordinary for June was 15%; in paid ordinary for the first six months 36%; in total number of ordinary policies first six months 15%; increase in average amount of policy 16%; increase in total first year commissions paid agents 46%.

Provident Life & Accident—With a gain of more than \$15,000,000, life insurance in force by mid-year of 1944 reached a total of \$217,787,089, a new all-time high. The period also shows the largest accident and health premium volume in its history, with a 9% gain over the first half of the previous year. Assets now exceed \$25,500,000.

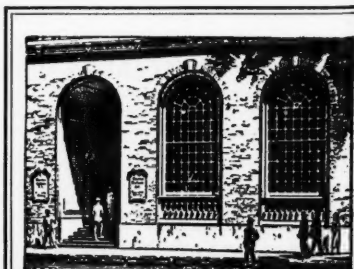
National Life, Vt.—Paid-for new business totaled \$30,085,548 in the first six months, gain 34.73% over the first half of 1943. Plus signs have been recorded for 16 consecutive months in 37 states in gross business sold over the same consecutive year previously. Insurance in force gained \$21,164,678 to the total of \$662,564,444, an all time high.

General American—First year premium income in the ordinary life department increased 97%, exclusive of pension trust premiums during the first six months. Six substantial new general agencies established under its expansion program were a major factor.

Union Mutual Life—Paid business for June exceeded that of June, 1943, by 16.24%. The gain for the first half of 1944 was 13.15%, slightly ahead of the 13.13% gain for the first quarter of this year.

Security Mutual Life, Binghamton—The recent announcement on six months' figures should have read that the total gain of insurance in force the first six months of 1944 was 96% more than the amount gained during the first six months of 1943.

La Noue Matta, manager Acacia Mutual, Los Angeles branch, placed over \$3,925,870 new ordinary life in first six months, standing first in company by margin of \$988,652. Total produced by 12 full time agents, two of whom entered service in March; more than 35% of business produced by agents in first year with Acacia. Alfred Spivack, lead-



The Boston Mutual Life Insurance Co.
Fifty-third Year of Service to the People of New England.

Smoothly geared to
wartime conferences

Cvenience is what counts in wartime meetings at The Waldorf... where conference rooms and guest rooms are spacious and quiet... and where subways connect with every point of the city.

The
**WALDORF
ASTORIA**

PARK AVENUE • 49TH TO 50TH
NEW YORK



ing agent, with over \$900,000 in half year, as in 1943 when he won presidency of William Montgomery Quality Club; Fred Dunstan, who started with Acacia in June, 1943, and in first year placed approximately \$1,200,000 new business, second. Nat Tobias, new agent, in about four months has placed \$298,800.

Decentralize Pension Plan Approval

(CONTINUED FROM PAGE 1)

come tax for his contributions to the plan.

"Delay in making these rulings," it was explained, "has been unavoidable because of the complexity of the 1942 requirements and because wartime business conditions have stimulated a huge increase in the number of proposed plans."

Can File Before Dec. 31

Congress recognized "it would take time to work out the administration of the 1942 requirements," according to the bureau, by providing "that an employer could institute a plan without waiting for a ruling on its tax status and if the plan was submitted in proper form prior to Dec. 31, 1944, the employer could have a deduction for his contributions to the plan in 1943 and 1944, as well as subsequent years."

For this reason, Mr. Nunan said, "every effort will be made to complete rulings on these cases before the end of the year."

Meanwhile employers who expect to file plans this year were advised by the commissioner to "do so at the earliest possible date so that the handling of their plans can be programmed expeditiously along with the plans already on file."

SOME EFFECTS ARE NOTED

Decentralization of the approval of the pension trust plans undoubtedly will serve to relieve the bottleneck that developed through routing all these plans through Washington, according to some leading agents writing pension trusts. Quite as importantly, it will result in developing a pattern from which to prepare succeeding cases, that may help to assure their approval. So few cases as yet have been approved because of the congestion that the life men scarcely have been able to draw any conclusions as to what represents a foolproof case. The interpretations issued not long ago by the Treasury, while they were most comprehensive, did not give a complete answer to this problem.

In the absence of any definite precedent, life men in preparing pension trust plans have been using their best judgment, trying to assure that each plan was bona fide and primarily for the benefit of employees, then advising employers that while there could be no guarantee that a particular plan would be approved by the Treasury, this must present a normal business risk and, therefore they should not wait for greater clarification before installing their plans.

One product of the decentralization is likely to be a lack of uniformity in approval of plans. This would be only a natural result from having various men in different sections of the country consider various plans, with individual approaches, instead of funneling all plans through one authority. However, the staffs of the regional screening offices which now will take over the task of consideration and approval have been thoroughly trained for the task. Their directors were selected, taken to Washington for an intensive course of instruction lasting several weeks and then sent back into the field several months ago with the ultimate aim of the decentralization which now has taken place.

D. W. Edmonds and A. F. Mikesell, both of the group department of the W. M. Hammond agency of Aetna Life in Los Angeles, have joined the navy, the former as an ensign and the latter as a lieutenant (j.g.).

Gets President's Award for Second Year



R. A. Sanderson, manager of Canada Life's Vancouver branch, is again the winner of the President's Award. He is the first company manager to earn this distinction on two occasions. He received the award a year ago.

Mr. Sanderson has been manager at Vancouver since 1940. For seven years before that he was in the head office agency department as agency assistant and later agency supervisor. He joined Canada Life at the head office in 1922.

Group Plan for Civilians Abroad Is Working Well

WASHINGTON — What National Service Life is to members of the armed services, practically, the group insurance plan underwritten by Equitable Society for the War Agencies Employees Protective Service is for civilian employees of the government assigned to duty in foreign fields.

WAEPA is headed by Lauchlin Currie of the President's staff. David B. Vaughan is vice-president, Oscar S. Cox, counsel, and Stacey K. Beebe, secretary-treasurer and director. All three are on the staff of the Office of Foreign Economic Administration.

Mr. Beebe, an insurance broker for many years, was diverted part time from his duties in the trade relations branch of FEA to handle details of the group insurance program.

The WAEPA insurance plan, officially inaugurated in May, 1943, has expanded its coverage by a percentage that may be measured in millions during the past six or eight months, it is estimated.

Recently, its coverage has been extended to civilian officials and employees of the army, navy and the Panama Canal organization, until coverage now blankets employees of virtually all agencies of the government who are assigned to duty beyond the continental limits of the U. S., in connection with the war. It is understood that 100% coverage is practically in sight.

Must Be American Citizen

The only qualifications are that the insured must be American citizens, in government civilian service, and outside the United States, wherever they may go.

The amount of insurance Equitable has underwritten under the plan and the number of persons covered are war secrets, but the number runs well into the thousands, it is understood.

They are located in practically all countries and areas, throughout the world not dominated by the Axis enemies.

Straight Group Term Policy

The policy is straight group term life insurance. No disability benefits are provided for. The rate is \$1.25 per \$1,000 per month, with a \$10,000 limit. Most policyholders carry the maximum

amount. The first premium is payable in advance for the quarter of the year, together with a \$2 initiation fee in WAEPA.

Experience under the WAEPA group plan is described as "fair."

Claims are paid on receipt of official notice of death, but certification by Allied officials abroad is accepted as such notice. This method saves a lot of time in settlement.

Under the WAEPA plan, it is understood, a liberal policy is pursued with respect to delinquencies in payment of premiums. Recently, administration of the program has been facilitated by a ruling of the comptroller general that deductions for allotments may be made from an insured government employee's salary to pay his insurance premium.

Alternative to Government Plan

The plan is believed to have been an alternative to government insurance of civilian employees.

It is understood the plan was suggested to various other life insurance companies besides Equitable, but they did not participate.

Now that practically 100% coverage for government agencies' civilian employees leaving the country is virtually assured, there have been suggestions about the possibility of covering employees of quasi-governmental organizations, such as Pan-American Union, for example.

A recent listing of member agencies and departments of WAEPA whose employees are eligible for the plan upon going abroad, includes the White House Offices, Foreign Economic Administration (excluding Rubber Reserve and Rubber Development corporations), the latter of which has its own mutual insurance or benefit plan; Office of War Information, Office of Coordinator of Inter-American Affairs, Bureau of the Budget, Department of Agriculture, Department of State (Foreign Service Auxiliaries and Division of Cultural Relations); War Shipping Administration, Treasury Department, Office of Scientific Research and Development, Federal Communications Commission; War Department; Office of Price Administration, War Production Board; REC subsidiaries, Federal Security Agency, Interior Department, Navy Department, and the Millsap Mission to the Near East.

Convention Dates

Sept. 7-9, International Association of Insurance Counsel, Chicago, Edgewater Beach Hotel.

Sept. 11-13, Insurance Section, American Bar Association, Chicago, Medinah Temple.

Sept. 11-13, International Claim Association, Chicago, Edgewater Beach Hotel.

Life Company Attitude Toward Aviation Risk

NEW YORK—Through life companies are a long way from considering airplanes as safe as automobiles, practically all companies impose no restrictions on flying on commercial airlines as a fare-paying passenger and the trend seems to be in the direction of giving full coverage to anyone who, regardless of his regular status, is not acting as a pilot or crew member at the time of his death. Some companies already take this liberal attitude in framing their exclusion endorsements.

Liberalization of life companies' attitude toward aviation has roughly paralleled their attitude toward railroad travel in the early days. At first the life companies excluded all deaths due to railroad accidents. Then these exclusions were gradually dropped. However, it should be remembered that even today it is not customary to give standard insurance to operating personnel of railroads. This being the case, it can readily be seen that it will be a long time before life companies accept pilots and crew members on the same basis that they insure the ordinary citizen.

Increased Liberality Probable

The companies undoubtedly will become increasingly liberal toward various classes of plane travelers as experience warrants and perhaps in time the only excluded classes will be the professional pilots and crews and there is of course no reason why even some of those might not be taken eventually. It will probably always be necessary to exclude certain types of activity such as crop dusting, which are regarded as extra-hazardous even among professional pilots.

While the general trend has been in the direction of liberalization, wartime conditions have made it necessary to apply the aviation restriction to all policies, the same as with the war clause. Even so, the companies are dealing liberally with the passenger hazard. An example of this liberal treatment is the rider which Metropolitan Life currently uses on all applications except where a special aviation hazard is involved. Unlike most exclusion clauses the insured does not have to be riding as a fare-paying passenger on a scheduled airliner in order to be covered in the event of an airplane crash. Metropolitan's exclusion clause excludes only "travel or flight in any kind of aircraft or descending from such aircraft while in flight unless the insured is being transported on such aircraft without duties relating to such aircraft or descent therefrom."

Wide Latitude Given

A policyholder with this clause in his insurance would still be covered if he were killed while riding as a passenger in a private plane piloted by a friend. Even though the insured were an army officer, for example, flying from India to China as a passenger and having nothing to do with the plane's operation he would be covered in the event he died in a crash. Of course, if the plane were shot down the coverage would be voided by the war clause.

Use of this clause indicates that even at the present stage of development of aviation it is entirely feasible to give full coverage that takes care of the insured in all circumstances where he has no part in operating the airplane. This is as far as most companies will go in insuring those who ride the railroads. Of course, there is the important distinction that for a not very heavy additional premium railroad operating personnel can obtain insurance that will cover deaths without exclusion whereas it is necessary to charge such a high extra premium for full coverage life insurance for aviation operating personnel that such applicants nearly always pre-

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fer to buy their life insurance with the aviation exclusion and then insure the aviation risk with a personal accident policy written by one of the aviation underwriters.

Because the war has so greatly increased the likelihood that anyone with flying ability will be doing vastly more flying than in peacetime and under much more hazardous conditions, the life companies are extremely reluctant today to grant full coverage even at substantial extra premiums. During peacetime, however, they would much prefer, where the flying hazard is too great to warrant standard rates to issue full coverage at an extra premium reflecting the greater hazard, but because of war's uncertainties it is not considered practicable to do this.

This of course does not mean that the applicant who contemplates doing flying that would be excluded under his life policy needs to go without coverage. He can obtain from aviation underwriters an aviation accident policy covering the aviation death hazard. Furthermore, if and when he goes into the armed forces his National Service Life Insurance, which he can obtain in an amount up to \$10,000, includes the aviation as well as the war hazard.

Discrimination Against Older Shareholder Found

(CONTINUED FROM PAGE 10)

Deputy Commissioner Conn answers: "Said rulings are to be considered without exception for employees advanced in years and where the required reserves to furnish past service reserves are not funded more rapidly than one-tenth per annum, the answer is Yes." The letter explains that the ruling says it "shall not generally be considered to be for the benefit or shareholders, that in one case 30% may be acceptable whereas in another a smaller percentage may be applied. The anticipated discrimination you refer to will thus be obviated." Therefore, obviously the 30% may be held excessive in some cases. The rule is not conclusive.

The ruling certainly prohibits plans for a small corporation where all employees would hold 10% or more stock. Mr. Brubaker states. It would also rule out a corporation with 20 employees, 10 of whom owned 10% of the stock. "I question whether congress ever had this intent when amending the act. The courts under the prior act upheld plans where one or several office stockholders were sole beneficiary. Certainly congress didn't intend to prohibit small corporations from adopting pension plans for employees and discriminate against stockholder employees simply because the company was small. From practical experience gained from the preparation and installation of some 30 plans mostly for medium and small corporations I contend the ruling should be modified to prevent discrimination.

Situation Described

"Stockholders of large corporations can receive maximum credits even though employees earning less than \$2,000, those with less than five years service and those over age 55 or 60 are excluded, and even though credit for social security is taken, whereas the same plan would not qualify for a small corporation with a small number of employees even though all employees regardless of age with one year or more of service were included and where no credit for social security was taken. A contemplated pension of \$2,500 per year for stockholders earning \$10,000 salary for the small company might automatically be disqualified whereas \$5,000 pensions for stockholders earning \$10,000 in the larger corporation would qualify.

"There are also many cases where spouses and minor lineal descendants deal at arms length. This provision discriminates in a case now under consideration. A testamentary trust by deceased stockholders left stock with hostile trustee for present non-stockholders' manager's spouse and minor chil-

Caperton Preparing for Period of Recreation



R. W. Frank



J. C. Caperton

J. C. Caperton, Chicago general agent of State Mutual, is preparing his affairs to take it easy after Sept. 30 and as announced in last week's issue will retire and be succeeded as general agent by Raymond W. Frank.

Mr. Caperton has been in the life business for 24 years, having had both field and home office experience. Before that he was a salesman for a large manufacturer of pharmaceuticals in Indianapolis for many years and then went into the plant there as a department superintendent.

He went with Indianapolis Life in that city as agent in 1920, a year later became general agent, and the same year was appointed vice-president and superintendent of agencies of Indianapolis Life. This position he held until 1928. In the period under his direction the company had a great growth in production of new business. He resigned to go with Phoenix Mutual at Detroit as Michigan manager and in 1933 went to Chicago as State Mutual general agent.

He never has administered his agencies in a routine way, nor followed the practices of other agency heads unless they appeared to be sound and practical. Mr. Caperton has financed himself as general agent throughout his career, never permitting himself to become financially involved with his company. He has taught that same lesson to all of his agents.

In line with this philosophy he devised an agents' finance plan based on a budget designed to support the agent and his family until he could get into production on a self-sustaining basis. Although Mr. Caperton required syste-

dren. Experience in the field by other pension trust specialists will undoubtedly lend support to the contention that I.T.3674 as an iron clad rule will unequally discriminate against the smaller corporations."

matic repayment of the advances by his agents, he permitted them to draw the commissions to which they were entitled on business they sold.

The new general agent, who will take over Sept. 30, owes much to Mr. Caperton, who helped him to develop into one of the country's outstanding producers, and to get his feet firmly on the ground.

Mrs. Caperton has gone to Florida to look for a place where they can reside until about next April when they plan to return to Chicago. It is likely they will spend their winters on the west coast of Florida and their summers in Chicago where Mr. Caperton will look after his personal business, and also in Indiana where he has various interests.

New York Life Reports Big Half Year Gain

New paid for life insurance of New York Life for the half-year was \$277,400,000, an increase of 28.7% over the last year. Insurance in force June 30 exceeded \$7,500,000,000, an increase of \$166,000,000 since Dec. 31. Lapses, \$32,900,000, were \$4,000,000 less than for the first six months of last year while surrenders, \$16,500,000, decreased \$7,000,000. Death benefits the first half of 1944 were \$37,400,000, an increase of \$1,800,000.

Assets increased \$102,000,000 to \$3,391,000,000 on June 30. Holdings of government obligations were increased \$155,000,000 to \$1,763,000,000.

McGauley Birmingham President

The General Agents & Managers Association of Birmingham, Ala., has elected L. R. McGauley, Union Central Life, president to succeed James D. Willcox, Mutual Life.

Equitable's N. Y. Bond Sales

Equitable Society agents in the Greater New York department and several thousand members of the home office staff again formed bond-selling teams for the Fifth War Loan drive. Their combined efforts resulted in 33,891 sales for \$6,400,000, an increase of 10,660 bonds over Fourth War Loan totals.

The 100 leaders in sales attended a luncheon-meeting at which the grand totals were announced. President Thomas I. Parkinson congratulated these leaders and their associates on their contribution to the success of the drive.

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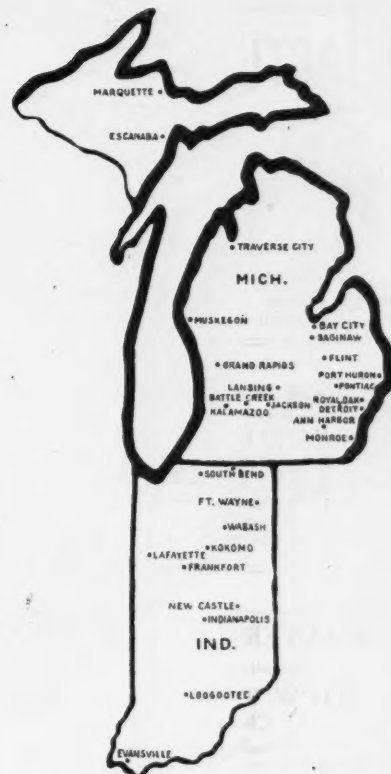
A. J. (AUSTY) EDWARDS

Born January 11, 1892. Graduate Indianapolis High School. Worked 8 years Indiana National Bank. Served in the war to end wars and make the world safe for Democracy; in livestock commission business to 1925; sold bonds for 3 years; came with The National Underwriter Company in 1928. Knows his line of merchandise; known and liked by Life Insurance men in 2 states.

← This man covers this territory →

for The Diamond Life Bulletins. He is a good man in good territory. If you are now a subscriber to D. L. B., he will help you get the most use from your Service; if you aren't a subscriber—let him show you why you should be.

All of these gentlemen have been subscribers for from 5 to 25 years. Thank you, gentlemen.



Albachten, E. W. Pacific Mutual—Detroit, Mich.
Aldrich, Raymond E. John Hancock—Saginaw, Mich.
Alexander, C. B. Standard Life—New Castle, Ind.
American United Life Ins. Co. Indianapolis, Ind.
Attaberry, W. H. Sun Life, Canada—Indianapolis, Ind.
Ballard, E. E. Jefferson Natl. Life—Indianapolis
Bankers Life Co. Detroit, Mich.
Bankers Life Co. Grand Rapids, Mich.
Benedict, C. A. Lincoln Natl.—Muskegon Hts., Mich.
Berry, James F. Metropolitan—Jackson, Mich.
Blackwood, E. R. Indianapolis, Ind.
Brackett, F. L. New York Life—Grand Rapids, Mich.
Brady, M. N. & Co. Saginaw, Mich.
Brown, Chas. E. Mutual Life of N. Y.—Grand Rapids
Bryant, W. Roy. Northwestern Mut.—Kalamazoo, Mich.
Burlingame, W. H. Sun Life, Canada—Lansing, Mich.
Carstens, A. S. John Hancock—Royal Oak, Mich.
Cass, W. Oliver. Mutual Benefit—Indianapolis, Ind.
Charlotte, Edwin P. Union Central—So. Bend, Ind.
Colby, Ralph L. Franklin Life—Indianapolis, Ind.
Comins, H. M. Mass. Mutual—Flint, Mich.
Connecticut General. Detroit, Mich.
Connecticut General. Indianapolis, Ind.
Convey, K. W. Penn Mutual—Grand Rapids, Mich.
Cooper, John S. No. American Life Assur., Detroit
Cramer, Herbert L. N. W. Mutual, So. Bend, Ind.
Crane, E. A. N. W. Mutual—Indianapolis, Ind.
Curry, Robt. J. Aetna Life—So. Bend, Ind.
Dare, Edw. J. Berkshire Life—Detroit, Mich.
DeHaas, J. R. N. W. Mutual—Marquette, Mich.
DePue, A. R. Provident Mutual—Monroe, Mich.
Dominion Life Assur. Detroit, Mich.
Drake, H. L. Empire Life & Accid.—Indianapolis
Eastcott, W. M. Sun Life of Canada—Grand Rapids
Eckert, Chas. R. N. W. Mutual, Detroit, Mich.
Faber, W. S. Detroit Ins. Co.—Detroit, Mich.
Farr, Walker B. Equitable of N. Y.—So. Bend, Ind.
Ferguson, Lewis G. Phoenix Mutual—Indianapolis
Finlayson, Dr. J. D. Mass. Mutual—Ann Arbor, Mich.
Foelber, H. J. Conn. General—Ft. Wayne, Ind.
Frei, Earl H. Mutual Life of N. Y.—So. Bend, Ind.
Furniss, L. C. Minnesota Mutual—Grand Rapids, Mich.
Graham, W. F. Conn. General—Detroit, Mich.
Green, A. G. Lincoln National—Grand Rapids, Mich.
Grein, C. F. Union Mutual Life—Detroit, Mich.
Gregory, Samuel B. Penn Mutual—Ft. Wayne, Ind.
Gibbens, R. G. Mich. State Farm Bureau—Kalamazoo
Gilmore, Bruce W. N. W. Mut.—Grand Rapids, Mich.
Glassbrook, N. E. Ohio National Life—Lansing, Mich.
Goodwin, Erwin M. Union Central—Ft. Wayne, Ind.

Guardian Life. Detroit, Mich.
Hackney, R. H. Equitable of N. Y.—Flint, Mich.
Habus, Karl W. Equitable of Iowa—Evansville, Ind.
Haight, Davis & Haight, Inc. Indianapolis, Ind.
Hall, S. G. Wisconsin Natl. Life—Kokomo, Ind.
Harris, George K. Fidelity Mutual—Detroit, Mich.
Heidbreder, H. W. Metropolitan—Traverse City, Mich.
Helvie, O. F. Lincoln National—So. Bend, Ind.
Herman, L. T. Grand Rapids, Mich.
Hickey, H. M. Sun Life of Canada, Port Huron, Mich.
Hicks, H. H. New York Life—Detroit, Mich.
Holmes, J. Frank. Mutual Benefit—Indianapolis, Ind.
Holmes & Jones. Lafayette Life—Flint, Mich.
Hoosier Farm Bureau Life. Indianapolis, Ind.
Huckenpahler, H. J. Prudential—Escanaba, Mich.
Hughes, A. F. Kansas City Life—Detroit, Mich.
Indianapolis Life Ins. Co. Indianapolis, Ind.
Insurance R & R Service. Indianapolis, Ind.
Johnson, Arthur P. Great-West Life—Detroit, Mich.
Johnson, Grant O. Mutual Life Ins. Co.—Indianapolis
Jolley, Walter. Mass. Mutual—Grand Rapids, Mich.
Jones Agency. Conn. Mutual—Indianapolis, Ind.
Jones, Charles S. Mass. Mutual—Battle Creek, Mich.
Kenyon, Roy V. Home Life of N. Y.—Grand Rapids
Klingbeil, Frank L. Prudential—Detroit, Mich.
Kreuger, E. A. State Life Ins. Co.—Indianapolis
Lackey, Geo. E. Mass. Mutual—Detroit, Mich.
Lafayette Life Ins. Co. Lafayette, Ind.
Lee, Jay L. Phoenix Mutual—Detroit, Mich.
Lincoln Natl. Life. Ft. Wayne, Ind.
Little, J. E. The Maccabees—Detroit, Mich.
Lofthouse, G. F. Lincoln Natl. Life—Detroit, Mich.
Lovette, A. C. Peoples Life—Frankfort, Ind.
Macaulay, C. A. John Hancock—Detroit, Mich.
Maetschke, C. F. Prudential—Indianapolis, Ind.
Mackey, L. L. Home Life Ins.—Detroit, Mich.
Magee, E. P. Canada Life Assur.—Lansing, Mich.
Malarney, M. J. Lincoln National—Pontiac, Mich.
Marsh & McLennan. Detroit, Mich.
Martin, M. H. Sun Life of Canada—Kalamazoo, Mich.
McGovern's Agency. Penn Mutual—Logansport, Ind.
McLain, C. P. Equitable of N. Y.—Detroit, Mich.
McMahon, E. E. Aetna Life—Flint, Mich.
McMahon, Frank. Aetna Life—Detroit, Mich.
Meid, Howard. Equitable of N. Y.—Ft. Wayne, Ind.
Meub, W. H. New England Mutual—Indianapolis
Million, B. A. N. W. Mutual—Evansville, Ind.
Milner, C. T. Great-West Life—Flint, Mich.

Morris, W. M. State Life Ins. Co.—Indianapolis
Nelson, Ernest W. Aetna Life—Grand Rapids
Nicholls, Wm. H., Jr. Penn Mutual—Grand Rapids
Nolte, C. A. Amer. Natl. Ins.—Detroit, Mich.
Northwestern National. Detroit, Mich.
Nowlin, Roy C. Dominion Life Assur.—Lansing, Mich.
Otto, Chas. C. Mutual Benefit—Detroit, Mich.
Paige, John W. Mutual Life of N. Y.—Detroit, Mich.
Parlin, Kenneth K. Penn Mutual—Battle Creek, Mich.
Patterson, Ray. Penn Mutual—Indianapolis, Ind.
Pinkus, V. E. Natl. Life of Vt.—Indianapolis, Ind.
Porter, F. C. New York Life—Ft. Wayne, Ind.
Pringle, Merrill A. Wash. National—Muskegon, Mich.
Reamer, Walter E. Equitable of N. Y.—Lafayette, Ind.
Reese, Nathaniel. Prov. Mutual—Detroit, Mich.
Reeves, G. J. Manufacturers Life—Grand Rapids, Mich.
Reeve, Will S. Union Central—Detroit, Mich.
Remer, W. B. Mutual Benefit—Detroit, Mich.
Robinson, Geo. M. Natl. Life of Vt.—Detroit, Mich.
Roeder, Wm. C. Northwestern Mut.—Ft. Wayne, Ind.
Ruterbusch, W. W. Sun Life, Canada—Bay City, Mich.
Ryan, Seth W. Penn Mutual—Detroit, Mich.
Schrems, C. M. Equitable, N. Y.—Grand Rapids, Mich.
Shoptaugh, Spence & Barrett.
..... Prov. Mutual—Indianapolis
Shugg, Arthur P. Union Central—Detroit, Mich.
Simpson, Frank W. Dominion Life Assur.—Detroit
Simpson, P. W. Aetna Life—Indianapolis, Ind.
Smart, F. A. Equitable of Iowa—Detroit
Smith, E. L. Mass. Mutual—Indianapolis, Ind.
Smith, Richard T. Travelers—Detroit, Mich.
Spoor, Leslie M. Union Central—Grand Rapids, Mich.
Stinson, Gain M. N. W. Mutual—Flint, Mich.
Stoddard, Whitney W. Mass. Mutual—So. Bend, Ind.
Storer, Horace. Bankers Life—Indianapolis, Ind.
Stotz, Raleigh R. Mutual Benefit—Grand Rapids
Stumb, Charles E. Conn. Mutual—Detroit, Mich.
Sutherland, Arthur D. Home Life Ins.—Detroit, Mich.
Swain, A. D. Grand Rapids, Mich.
Townsend, J. R. Equitable of Iowa—Indianapolis, Ind.
Travelers Ins. Co. Detroit, Mich.
Travelers Ins. Co. Grand Rapids, Mich.
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Traylor, Joel T. N. W. Mutual—Detroit, Mich.
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